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

FORM 8-K

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

Date of Report (Date of earliest event reported): June 30, 2023

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

Delaware	**001-39403**	**85-1210472**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

2101 Park Center Drive, Suite 170
Orlando, Florida 32835
(800) 561-4148
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

East Resources Acquisition Company,
7777 NW Beacon Square Boulevard
Boca Raton, Florida 33487
(561) 826-3620
(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 to the registrant under any of the following provisions:

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

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

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

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

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

Title of each class	Trading Symbols	Name of each exchange on which registered
Common stock, par value $0.0001 per share	ABL	The NASDAQ Stock Market LLC
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of $11.50 per share	ABLLW	The NASDAQ Stock Market LLC

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

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. ☒

INTRODUCTORY NOTE

Unless the context otherwise requires, "we," "us," "our," "Abacus" and the "Company" refer to Abacus Life, Inc., a Delaware corporation (f/k/a East Resources Acquisition Company, a Delaware corporation), and its consolidated subsidiaries following the Closing (as defined below). Unless the context otherwise requires, references to "ERES" refer to East Resources Acquisition Company, a Delaware corporation, prior to the Closing. All references herein to the "Board" refer to the board of directors of the Company.

Terms used in this Current Report on Form 8-K (this "Report") but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Proxy Statement (as defined below) in the section entitled "*Basis of Presentation and Glossary*" beginning on page iv thereof, or elsewhere in the Proxy Statement, and such definitions are incorporated herein by reference.

Item 1.01. Entry into a Material Definitive Agreement.

Business Combination

As disclosed under the sections entitled "*Proposal No. 1—The Business Combination Proposal*", "*The Business Combination*" and "*The Merger Agreement*" beginning on pages 98, 201 and 225, respectively, of the proxy statement (the "Proxy Statement") filed with the Securities and Exchange Commission (the "SEC") by ERES on June 13, 2023, ERES entered into an Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 30, 2022 (as amended on October 14, 2022 and April 20, 2023), with LMA Merger Sub, LLC, a wholly owned subsidiary of ERES ("LMA Merger Sub"), Abacus Merger Sub, LLC, a wholly owned subsidiary of ERES ("Abacus Merger Sub"), Longevity Market Assets, LLC ("LMA") and Abacus Settlements, LLC ("Legacy Abacus" and, together with LMA, the "Legacy Companies"). Pursuant to the Merger Agreement, on June 30, 2023, (i) LMA Merger Sub merged with and into LMA, with LMA surviving such merger (the "LMA Merger") and (ii) Abacus Merger Sub merged with and into Legacy Abacus, with Legacy Abacus surviving such merger (the "Abacus Merger" and, together with the LMA Merger, the "Mergers" and, along with the other transactions contemplated by the Merger Agreement, the "Business Combination") and the Legacy Companies became direct wholly owned subsidiaries of Abacus.

Special Meeting and Closing of the Transactions

On June 29, 2023, ERES held a special meeting of stockholders (the "Special Meeting"), at which the ERES stockholders considered and adopted, among other matters, a proposal to approve the Business Combination, including (a) adopting the Merger Agreement and (b) approving the other transactions contemplated by the Merger Agreement.

Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, following the Special Meeting, on June 30, 2023 (the "Closing Date"), the Business Combination was consummated (the "Closing").

Item 2.01 of this Report discusses the consummation of the Business Combination and the entry into agreements relating thereto and is incorporated herein by reference.

Sponsor PIK Note

On the Closing Date, in connection with the consummation of the Business Combination and as contemplated by the Merger Agreement, East Sponsor, LLC, a Delaware limited liability company ("Sponsor"), made an unsecured loan to the Company in the aggregate amount of $ $10,471,647.71 (the "Sponsor PIK Note"). The Sponsor PIK Note matures on June 30, 2028 (the "Maturity Date") and may be prepaid at any time in accordance with its terms without any premium or penalty.

On July 5, 2023, in connection with the closing of the SPV Investment Facility (as defined below), Abacus amended and restated the Sponsor PIK Note (the "Amended Sponsor PIK Note"), pursuant to which, among other things, Sponsor transferred its rights and obligations under the Sponsor PIK Note to East Asset Management, LLC, a Delaware limited liability company ("EAM").

The Amended Sponsor PIK Note will accrue interest daily at a rate of 12.0% per annum compounding semi-annually until the earlier to occur of the Maturity Date and the date on which it is repaid. Accrued and unpaid interest shall be payable in arrears on March 31, June 30, September 30 and December 31 of each year, beginning on September 30, 2023.

Upon the occurrence of a Change of Control Event (as defined in the Amended Sponsor PIK Note), EAM shall have the option to require the Company to redeem the Amended Sponsor PIK Note.

On July 5, 2023, the Amended Sponsor PIK Note became subject to subordination restrictions in relation to the Owl Rock Credit Facility. Those subordination restrictions are substantially consistent with the subordination restrictions binding on the SPV Investment Facility in relation to the Owl Rock Credit Facility, and qualify, in all respects, the above terms of the Amended Sponsor PIK Note.

The above descriptions of the Sponsor PIK Note and the Amended Sponsor PIK Note do not purport to be complete and are qualified in their entirety by reference to the full text of the Sponsor PIK Note and the Amended Sponsor PIK Note, as applicable, copies of which are filed as Exhibits 4.4 and 4.5 hereto and incorporated herein by reference.

Warrant Forfeiture Agreement

On the Closing Date, in connection with the consummation of the Business Combination and as contemplated by the Merger Agreement, ERES and Sponsor entered into the Warrant Forfeiture Agreement (the "Warrant Forfeiture Agreement"), pursuant to which Sponsor forfeited 1,780,000 of the Private Placement Warrants held by them. The above description of the Warrant Forfeiture Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Warrant Forfeiture Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Registration Rights Agreement

On the Closing Date, in connection with the consummation of the Business Combination and as contemplated by the Merger Agreement, Abacus, Sponsor, certain stockholders of ERES and certain holders of limited liability company interests in the Legacy Companies entered into that certain Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"). The material terms of the Registration Rights Agreement are described in the section of the Proxy Statement beginning on page 233 titled "*Other Agreements—Registration Rights Agreement.*" Such description is qualified in its entirety by the text of the Registration Rights Agreement, which is included as Exhibit 10.2 to this Report and is incorporated herein by reference.

Owl Rock Credit Facility

On July 5, 2023 (the "Owl Rock Closing Date"), the Company entered into that certain Credit Agreement (the "Owl Rock Credit Facility"), among the Company, as borrower, the several banks and other persons from time to time party thereto (the "Owl Rock Lenders"), and Owl Rock Capital Corporation, as administrative and collateral agent for the Owl Rock Lenders thereunder.

The Owl Rock Credit Facility, among other things:

- requires the Company and certain subsidiaries of the Company to guarantee the loans provided under the Owl Rock Credit Facility pursuant to separate loan documentation;
- provides credit extensions for (i) an initial term loan in an aggregate principal amount of $25.0 million upon the closing of the Owl Rock Credit Facility and (ii) optional delayed draw term loans (which can be drawn on multiple drawing dates) in an aggregate principal amount of up to $25.0 million available for one hundred eighty (180) days after the Owl Rock Closing Date (the "Delayed Draw Term Loan Availability Period"), subject to the requirement that on each delayed draw date, the liquid asset coverage ratio shall not be less than 1.80 to 1.00, together with other specified conditions to drawings, the proceeds of which may be used for working capital and the business requirements of the enterprise, and to fund acquisitions, investments and other transactions permitted by the loan documentation;
- provides a delayed draw commitment fee rate of .50% per annum applicable to undrawn commitments during the Delayed Draw Term Loan Availability Period;
- matures on July 5, 2028, the date that is five years after the closing of the Owl Rock Credit Facility;

- is secured by a first-priority security interest in substantially all of the assets of the Company and the subsidiary guarantors. No pledge of any equity interests in the Company is required by any holder of such equity interests;
- provides for interest to accrue on the loans drawn under the Owl Rock Credit Facility at the election of the Company, by reference to either (i) an alternative base rate (such loans, "ABR Loans") or (ii) an adjusted term SOFR rate (such loans, "SOFR Loans") plus an applicable margin. The adjusted term SOFR rate is determined by the applicable term SOFR for a relevant interest period plus a credit spread adjustment of 0.10%, 0.15% and 0.25% per annum for interest periods of one, three and six months, respectively. The applicable margin for each type of loan is (i) 6.25% per annum for any ABR Loans and (ii) 7.25% per annum for any SOFR Loans, with interest periods for SOFR Loans of one, three or six months (or other periods if agreed by all lenders);
- provides a default rate that will accrue at 2.00% per annum over the rate otherwise applicable;
- provides for amortization payments based on the initial principal amount of the loans outstanding of 1.0% per year (0.25% due per quarter), with adjustments made to the overall amortization amount upon the incurrence of any delayed draw loans;
- contains provisions requiring mandatory prepayment of the initial term loans and delayed draw term loans with 100% of the proceeds of (a) indebtedness not permitted by the Owl Rock Credit Facility and (b) certain specified asset dispositions and payments (including in respect of settlements) in respect of property, casualty insurance claims or condemnation proceedings, with the proceeds received under this clause (b) subject to certain specified reinvestment rights and procedures set forth in the Owl Rock Credit Facility. The Owl Rock Credit Facility permits voluntary prepayments of outstanding loans at any time;
- provides for a prepayment premium equal to (a) 4.00% of the principal amount of such loans prepaid on or prior to the first anniversary of the closing of the Owl Rock Credit Facility, (b) 3.00% of the principal amount of such loans prepaid after the first anniversary of the closing of the Owl Rock Credit Facility but on or prior to the second anniversary of the closing of the Owl Rock Credit Facility and (c) 2.00% of the principal amount of such loans prepaid after the second anniversary of the closing of the Owl Rock Credit Facility but on or prior to the third anniversary of the closing of the Owl Rock Credit Facility. No prepayment premium will be applicable for any such prepayment made after the third anniversary of the closing of the Owl Rock Credit Facility. The prepayment premium is applicable to voluntary prepayments and certain specified mandatory prepayment during such applicable periods;
- provides for financial covenants such that (i) a consolidated net leverage ratio cannot exceed 2.50 to 1.00 as of the last day of any fiscal quarter and (ii) a liquid asset coverage ratio cannot be less than 1.80 to 1.00;
- contains affirmative covenants related to, among other things, delivery of certain financial reports and compliance certificates, maintenance of existence, compliance with laws, material contracts, payment of taxes, property and insurance matters, inspection of property, books and records, notices, collateral matters and future subsidiaries, in each case, subject to specified limitations and exceptions;
- contains an affirmative representation and corresponding covenant that the Company and certain subsidiaries of the Company do not, and will not during the term of the Owl Rock Facility (or if the term of the Owl Rock Credit Facility continues for longer than a year, during the Company's and certain subsidiaries of the Company's most recent fiscal year), derive more than fifteen percent (15%) of their aggregate gross revenues from securities related activities;
- contains negative covenants related to, among other things, incurrence of debt, creation of liens, mergers, acquisitions and certain other fundamental changes, conditions concerning the creation of new subsidiaries, conditions concerning opening of new accounts, disposition of assets, dividends and other restricted payments, prepayment of certain indebtedness, transactions with affiliates, investments and limitations on lines of business, in each case, subject to specified limitations and exceptions; and

- provides for certain specified events of default upon the occurrence and during the continuation of certain events or conditions (subject to specified exceptions, grace periods or cure rights, as applicable) each as set forth in the Owl Rock Credit Facility, which includes among other things, defaults with respect to nonpayment, breaches of representations and warranties, failure to comply with covenants, cross-default to other material indebtedness, bankruptcy and insolvency matters, ERISA matters, material judgments, collateral and perfection matters, the occurrence of a change of control and subordination matters with respect to certain specified indebtedness. The occurrence and continuance of an event of default that is not cured or waived will enable the agent and/or the lenders, as applicable, to accelerate the loans or take other remedial steps as provided in the Owl Rock Credit Facility and the other loan documents.

The above description of the Owl Rock Credit Facility is qualified in its entirety by the text of the Owl Rock Credit Facility, which is included as Exhibit 4.6 to this Report and is incorporated herein by reference.

SPV Purchase and Sale

On July 5, 2023, the Company entered into an Asset Purchase Agreement (the "Policy APA") to acquire certain insurance policies with an aggregate fair market value of $10.0 million from Abacus Investment SPV, LLC, a Delaware limited liability company ("SPV"), in exchange for a payable obligation owing by the Company to the SPV (such acquisition transaction under the Policy APA, the "SPV Purchase and Sale").

The payable obligation owing by the Company to the SPV in connection with the SPV Purchase and Sale is evidenced by a note issued by the Company under the SPV Investment Facility (the "SPV Purchase and Sale Note") in an original principal amount equal to the aggregate fair market value of the acquired insurance policies. The SPV Purchase and Sale Note has the same material terms and conditions as the other credit extensions under the SPV Investment Facility (as defined below).

The above description of the SPV Purchase and Sale is qualified in its entirety by the text of the Policy APA, which is included as Exhibit 4.7 to this Report, and the text of the SPV Purchase and Sale Note, which is included as Exhibit 4.10 to this Report, each of which is incorporated herein by reference.

SPV Investment Facility

On July 5, 2023, the Company entered into that certain SPV Investment Facility (the "SPV Investment Facility"), between the Company, as borrower, and the SPV, as lender.

The SPV Investment Facility, among other things:

- requires certain subsidiaries of the Company to guarantee the credit extensions provided under the SPV Investment Facility pursuant to separate documentation;
- is unsecured without collateral security provided in favor of the SPV and subordinated in right of payment to the Company's obligations under the Owl Rock Credit Facility, subject to limited specified exceptions and circumstances for permitting early payment;
- provides for certain credit extensions in an aggregate principal amount of $25 million, including: (i) an initial credit extension in an original principal amount of $15.0 million that was funded upon the closing of the SPV Investment Facility, and (ii) the SPV Purchase and Sale Note in favor of the SPV in an original principal amount of $10.0 million to finance the purchase of the insurance policies under the Policy APA;
- provides proceeds from the SPV Investment Facility for payment of certain transaction expenses, general corporate purposes and any other purposes not prohibited by the agreement or applicable law;
- matures on July 5, 2026, three years after the closing of the SPV Investment Facility, subject to two automatic extensions of one year each without any amendment of the relevant documentation, but also subject to applicable subordination restrictions in relation to the Owl Rock Credit Facility;

- provides for interest to accrue on the SPV Investment Facility at a rate of 12.00% per annum, payable quarterly, all of which is to be paid in-kind by the Company by increasing the principal amount of the SPV Investment Facility owing to the SPV on each interest payment date;
- provides a default rate that will accrue at 2.00% per annum (subject to applicable subordination restrictions) over the rate otherwise applicable. If cash payment is not permitted due to applicable subordination restrictions or otherwise, such default interest shall be paid in-kind;
- provides that no amortization payments shall be required prior to maturity;
- contains financial and other covenants substantially similar and not materially worse than those contained in the Owl Rock Credit Facility from the perspective of the Company; and
- provides for certain specified events of default (including certain events of default subject to grace or cure periods), with the occurrence and during the continuance of such events of default enabling the lender under the SPV Investment Facility to accelerate the obligations under the SPV Investment Facility, among other rights or remedies, subject to applicable subordination restrictions.

The SPV's investment resulting from credit extensions under the SPV Investment Facility is treated by the Company as debt for U.S. GAAP accounting purposes.

The above description of the SPV Investment Facility is qualified in its entirety by the text of the SPV Investment Facility, which is included as Exhibit 4.8 to this Report and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

As described in Item 1.01 above, on June 29, 2023, ERES held the Special Meeting, at which the ERES stockholders considered and adopted, among other matters, a proposal to approve the Merger Agreement and the Business Combination. On June 30, 2023, the parties consummated the Business Combination. In connection with the Closing, the Company changed its name from East Resources Acquisition Company to Abacus Life, Inc.

In connection with the Special Meeting, holders of 1,306,224 shares of ERES's Class A common stock, par value $0.0001 per share ("Class A Stock"), sold in its initial public offering (the "Initial Shares") properly exercised their right to have such shares redeemed for a full pro rata portion of the trust account holding the proceeds from ERES's initial public offering, calculated as of two business days prior to the consummation of the Business Combination, which was approximately $10.40 per share, or approximately $13,579,505 in the aggregate.

As a result of the Business Combination, the limited liability company interests in the Legacy Companies were converted into the right to receive *pro rata* approximately $531.8 million, payable in a number of Common Stock of the Company, par value of $0.0001 per share ("Common Stock"), at a deemed value of $10.00 per share.

Additionally, the shares of ERES Class B common stock, par value $0.0001 per share ("Class B Stock"), held by Sponsor automatically converted to 8,625,000 shares of Common Stock.

After giving effect to the Business Combination and the redemption of Initial Shares as described above, there are currently 63,349,823 shares of Common Stock issued and outstanding.

The Common Stock and warrants commenced trading on the Nasdaq Stock Market ("Nasdaq") under the symbols "ABL" and "ABLLW," respectively, on July 5, 2023, subject to ongoing review of the Company's satisfaction of all listing criteria following the Business Combination.

As noted above, an aggregate of approximately $13,579,505 was paid from the Company's trust account to holders that properly exercised their right to have Initial Shares redeemed, and the remaining balance immediately prior to the Closing of approximately $16,111,960 remained in the trust account. The remaining amount in the trust account was used to fund the Business Combination.

FORM 10 INFORMATION

Item 2.01(f) of Form 8-K states that if the registrant was a shell company, as the Company was immediately before the Business Combination, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. As a result of the consummation of the Business Combination, and as discussed below in Item 5.06 of this Report, the Company has ceased to be a shell company. Accordingly, the Company is providing below the information that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the combined company after the consummation of the Business Combination, unless otherwise specifically indicated or the context otherwise requires.

Cautionary Note Regarding Forward-Looking Statements

This Report includes statements that express the Company's opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, "forward-looking statements." These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "expects," "predicts," "projects," "forecasts," "may," "might," "will," "could," "should," "would," "seeks," "plans," "scheduled," "possible," "continue," "potential," "anticipates" or "intends" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Report (including in information that is incorporated by reference into this Report) and include statements regarding our intentions, beliefs or current expectations concerning, among other things, the Business Combination and the benefits of the Business Combination, including results of operations, financial condition, liquidity, prospects, growth, strategies and the markets in which the Company operates. Such forward-looking statements are based on available current market material and management's expectations, beliefs and forecasts concerning future events impacting the Company. Factors that may impact such forward-looking statements include:

- the ability to maintain the listing of the shares of Common Stock and warrants of the Company on Nasdaq;
- the ability to achieve projections and anticipate uncertainties relating to the business, operations and financial performance of the Company, including:
    - expectations with respect to financial and business performance, including financial projections and business metrics and any underlying assumptions thereunder;
    - expectations regarding product development and pipeline;
    - expectations regarding market size;
    - expectations regarding the competitive landscape;
    - expectations regarding future acquisitions, partnerships or other relationships with third parties; and
    - future capital requirements and sources and uses of cash, including the ability to obtain additional capital in the future;
- risks related to disruption of management's time from ongoing business operations due to the Business Combination;
- the ability to meet future liquidity requirements, including by obtaining additional capital, and comply with restrictive covenants related to long-term indebtedness;
- litigation, complaints and/or adverse publicity;
- privacy and data protection laws, privacy or data breaches, or the loss of data;
- the ability to comply with laws and regulations applicable to the Company's business;

- the impact of changes in customer spending patterns, customer preferences, local, regional and national economic conditions, crime, weather, demographic trends and employee availability;
- the possibility that the COVID-19 pandemic, or another major disease, impacts the financial condition and results of operations of the Company; and
- other risks and uncertainties described in the Proxy Statement, including those under the section entitled "*Risk Factors*."

The forward-looking statements contained in this Report are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. These statements are based upon information available to the Company, as applicable, as of the date of this Report, and while the Company believes such information forms a reasonable basis for such statements, such information may be limited or incomplete, and statements should not be read to indicate that the Company has conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and you are cautioned not to unduly rely upon these statements. There can be no assurance that future developments affecting the Company will be those that the Company has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described or incorporated by reference under the heading "Risk Factors" below. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. The Company will not and does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

The business of the Company is described in the Proxy Statement in the section entitled "*Information About The Post-Combination Company Following the Business Combination*" beginning on page 141 thereof and that information is incorporated herein by reference.

Risk Factors

The risks associated with the Company's business are described in the Proxy Statement in the section entitled "*Risk Factors*" beginning on page 35 thereof and are incorporated herein by reference. A summary of the risks associated with the Company's business are also described on pages 18-20 of the Proxy Statement under the heading "*Summary Risk Factors*" and are incorporated herein by reference.

Unaudited Condensed Consolidated Financial Statements

The unaudited condensed consolidated financial statements as of and for the three months ended March 31, 2023 of LMA, as set forth in Exhibit 99.3 hereto, and of Legacy Abacus, as set forth in Exhibit 99.4 hereto, have been prepared in accordance with U.S. generally accepted accounting principles and pursuant to the regulations of the SEC. The unaudited financial information reflects, in the opinion of management, all adjustments, consisting of normal recurring adjustments, considered necessary for a fair statement of the Legacy Companies' financial position, results of operations and cash flows for the period indicated. The results reported for the interim period presented are not necessarily indicative of results that may be expected for the full year for the Company.

These unaudited condensed consolidated financial statements should be read in conjunction with the historical audited consolidated financial statements of each of LMA and Legacy Abacus as of and for the years ended December 31, 2022 and 2021 and the related notes included as Exhibit 99.1 and 99.2 hereto, respectively, the section in the Proxy Statement entitled "*LMA Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 156 of the Proxy Statement and "*Abacus Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 180 of the Proxy Statement and the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" included herein.

Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information of the Company as of and for the year ended December 31, 2022 and for the three month ended March 31, 2023 is filed as Exhibit 99.5 to this Report and is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's discussion and analysis of the financial condition and results of operation of the Legacy Companies as of and for the year ended December 31, 2022 and as of and for the three month ended March 31, 2023 is included in the Proxy Statement in the section titled "*LMA Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 156 of the Proxy Statement and the section titled "*Abacus Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 180 of the Proxy Statement, each of which is incorporated herein by reference.

Properties

The properties of the Company are described in the Proxy Statement in the section entitled "*Information About the Post-Combination Company Following the Business Combination*" beginning on page 141 thereof and that information is incorporated herein by reference.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to us regarding the beneficial ownership of our Common Stock immediately following consummation of the Business Combination by:

- each person who is the beneficial owner of more than 5% of the outstanding shares of our Common Stock;
- each of our named executive officers and directors; and
- all of our executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days. Except as described in the footnotes below and subject to applicable community property laws and similar laws, we believe that each person listed above has sole voting and investment power with respect to such shares. Unless otherwise noted, the address of each beneficial owner is c/o Abacus Life, 2101 Park Center Drive, Suite 170, Orlando, Florida 32835.

The beneficial ownership of our Common Stock is based on 63,349,823 shares of Common Stock issued and outstanding immediately following consummation of the Business Combination, including the redemption of Initial Shares as described above.

Beneficial Ownership Table

Name of Beneficial Owners	Number of Shares of Common Stock Beneficially Owned	Percentage of Outstanding Common Stock
5% Stockholders:		
East Sponsor, LLC(1)	8,615,000	13.6%
Jay Jackson	13,293,750	21%
K. Scott Kirby	13,293,750	21%
Matthew Ganovsky	13,293,750	21%
Sean McNealy	13,293,750	21%
Directors and Named Executive Officers:		
Jay Jackson	13,293,750	21%
Kevin Scott Kirby	13,293,750	21%
Matthew Ganovsky	13,293,750	21%
Sean McNealy	13,293,750	21%
Adam Gusky	2,452*	
Karla Radka	—	—
Cornelis Michiel van Katwijk	—	—
Thomas M. Corbett, Jr.	10,000*	
Mary Beth Schulte	—	—

* Less than one percent.

(1) East Sponsor, LLC is the record holder of the shares reported herein. East Asset Management, LLC is the managing member of East Sponsor, LLC. Trusts controlled by Terrence M. Pegula are the sole members of East Asset Management, LLC. As such, Mr. Pegula may be deemed to have or share beneficial ownership of the Common Stock held directly by East Sponsor, LLC. Mr. Pegula disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest he may have therein, directly or indirectly. The business address of East Sponsor, LLC is c/o East Resources Acquisition Company, 7777 NW Beacon Square Boulevard, Boca Raton, Florida 33487.

Directors and Executive Officers

The Company's directors and executive officers upon the Closing are described in the Proxy Statement in the section entitled "*Management of the Post-Combination Company Following the Business Combination*" beginning on page 183 thereof and that information is incorporated herein by reference.

Directors

Pursuant to the approval of ERES stockholders from the Special Meeting, the following persons will constitute the Company's Board effective upon the Closing: Jay Jackson, Adam Gusky, Sean McNealy, Cornelis Michiel van Katwijk, Mary Beth Schulte, Karla Radka and Thomas W. Corbett, Jr. Messrs. Gusky and McNealy were appointed to serve as Class I directors, with terms expiring at the Company's annual meeting of stockholders to be held in 2024; Mr. Katwijk and Mmes. Schulte and Radka were appointed to serve as Class II directors, with terms expiring at the Company's annual meeting of stockholders to be held in 2025; and Messrs. Jackson and Corbett were appointed to serve as Class III directors, with terms expiring at the Company's annual meeting of stockholders to be held in 2026. Biographical information for these individuals is set forth in the Proxy Statement in the section titled "*Management of the Post-Combination Company Following the Business Combination*" beginning on page 192, which is incorporated herein by reference.

Independence of Directors

Nasdaq listing standards require that a majority of our board of directors be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or any other individual having a relationship which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Our board of directors has determined that Karla Radka, Thomas W. Corbett, Jr., Cornelis Michiel van Katwijk and Mary Beth Schulte are "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

Committees of the Board of Directors

Effective as of the Closing, the standing committees of the Company's Board consist of an audit committee (the "Audit Committee"), a compensation committee (the "Compensation Committee") and a nominating committee (the "Nominating Committee"). Each of the committees report to the Board.

Effective as of the Closing, the Board appointed Mmes. Schulte and Radka and Mr. Katwijk to serve on the Audit Committee, with Ms. Schulte as chair. The Board appointed Mmes. Schulte and Radka and Mr. Katwijk to serve on the Compensation Committee, with Ms. Schulte as chair. The Board appointed Mmes. Schulte and Radka and Mr. Corbett, Jr. to serve on the Nominating Committee, with Ms. Radka as chair.

Executive Officers

Effective as of the Closing, each of Messrs. Pegula, Hagerman, Sieminski, Gusky and Long resigned as Chairman, Chief Executive Officer and President; Chief Financial Officer and Treasurer; General Counsel and Secretary; Chief Investment Officer; and Vice President, Operations, respectively. Effective as of the Closing, the Board appointed Mr. Jackson to serve as Chief Executive Officer, Messrs. Ganovsky, Kirby and McNealy as Co-Founder and President, and Mr. McCauley to serve as Chief Financial Officer. Biographical information for these individuals is set forth in the Proxy Statement in the section titled "*Management of the Post-Combination Company Following the Business Combination*" beginning on page 192, which is incorporated herein by reference.

Executive Compensation

The executive compensation of the Company's named executive officers and directors is described in the Proxy Statement in the section entitled "*Executive and Director Compensation*" beginning on page 199 thereof and that information is incorporated herein by reference.

Compensation Committee Interlocks and Insider Participation

None of our executive officers serves as a member of a compensation committee (or other committee performing equivalent functions) of any entity that has one or more executive officers serving on our compensation committee.

Certain Relationships and Related Transactions

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement in the section entitled "*Certain Relationships and Related Person Transactions*" beginning on page 251 thereof and are incorporated herein by reference.

Risk Oversight

Our risk management oversight is described in the Proxy Statement in the section entitled "*Management of the Post-Combination Company Following the Business Combination—Risk Oversight*" beginning on page 197 thereof and that information is incorporated herein by reference.

Legal Proceedings

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement titled "*Information About The Post-Combination Company Following The Business Combination—Legal Proceedings*" beginning on page 153, which is incorporated herein by reference.

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

Market Price and Dividend Information

The market price of and dividends on ERES's Class A Stock, warrants and units and related stockholder matters is described in the Proxy Statement in the Section entitled "*Market Price and Dividend Information*" beginning on page 31 thereof and that information is incorporated herein by reference.

The Common Stock and warrants commenced trading on Nasdaq under the symbols "ABL" and "ABLLW," respectively, on July 5, 2023, subject to ongoing review of the Company's satisfaction of all listing criteria following the Business Combination, in lieu of the Class A Stock and warrants of ERES. ERES's units ceased trading separately on Nasdaq on July 5, 2023.

Holders of Record

As of the Closing and following the completion of the Business Combination, including the redemption of Initial Shares as described above, the Company had 63,349,823 shares of Common Stock outstanding held of record by one holder and 17,250,000 public warrants outstanding held of record by two holders. Such amounts do not include DTC participants or beneficial owners holding shares through nominee names.

Securities Authorized for Issuance Under Equity Compensation Plans

Reference is made to the disclosure described in the Proxy Statement in the section entitled "*Proposal No. 6—The Incentive Plan Proposal*" beginning on page 105 thereof, which is incorporated herein by reference. As described below, the Abacus Life, Inc. 2023 Long-Term Equity Compensation Incentive Plan (the "2023 Plan") and the material terms thereunder, including the authorization of the initial share reserve thereunder, were approved by ERES's stockholders at the Special Meeting.

Description of Registrant's Securities to be Registered

The Company's securities are described in the Proxy Statement in the section entitled "*Description of Securities of the Post-Combination Company*" beginning on page 243 thereof and that information is incorporated herein by reference. As described below, the Company's Second Amended and Restated Certificate of Incorporation was approved by ERES's stockholders at the Special Meeting and became effective as of the Closing.

Indemnification of Directors and Officers

The indemnification of our directors and officers is described in the Proxy Statement in the section entitled "*Description of Securities of the Post-Combination Company—Limited Liability and Indemnification of Officers and Directors*" beginning on page 246 thereof and that information is incorporated herein by reference.

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

The disclosure set forth in Item 1.01 above under the caption "Owl Rock Credit Facility," "SPV Purchase and Sale" and "SPV Investment Facility" is incorporated by reference into this Item 2.03.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 to this Report is incorporated herein by reference.

Item 5.01. Changes in Control of the Registrant.

The information set forth above under Item 1.01 and Item 2.01 of this Report is incorporated herein by reference.

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

The information set forth above in the sections titled "*Directors and Officers*," "*Executive Compensation*," "*Certain Relationships and Related Transactions*" and "*Indemnification of Directors and Officers*" in Item 2.01 to this Report is incorporated herein by reference.

As previously disclosed, at the Special Meeting, the stockholders of ERES considered and approved the 2023 Plan which became effective immediately upon the Closing. A description of the 2023 Plan is included in the Proxy Statement in the section entitled "*Proposal No. 6—The Incentive Plan Proposal*" beginning on page 105 thereof, which is incorporated herein by reference.

The foregoing description of the 2023 Plan is qualified in its entirety by the full text of the 2023 Plan and the related forms of award agreements under the 2023 Plan, which are attached hereto as Exhibit 10.6, respectively, and incorporated herein by reference.

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

On the Closing Date, in connection with the consummation of the Business Combination, the Company amended and restated its certificate of incorporation, effective as of the Closing (the "A&R Charter"), and amended and restated its bylaws (as amended, the "A&R Bylaws") effective as of the Closing.

Copies of the A&R Charter and the A&R Bylaws are attached as Exhibit 3.1 and Exhibit 3.2 to this Report, respectively, and are incorporated herein by reference.

The material terms of each of the A&R Charter and the A&R Bylaws and the general effect upon the rights of holders of the Company's capital stock are included in the Proxy Statement under the sections titled "*Proposal No. 2—The Charter Approval Proposal*," "*Proposal No. 3—The Governance Proposal*," and "*Description of Securities of the Post-Combination Company*" beginning on pages 99, 101 and 243 of the Proxy Statement, respectively, which are incorporated herein by reference.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

In connection with the Business Combination, on June 30, 2023, the Board approved and adopted a new Code of Business Conduct and Ethics applicable to all employees, officers and directors of the Company. A copy of the Code of Business Conduct and Ethics can be found at https://abacuslifesettlements.com/ under the link "Investors." The above description of the Code of Business Conduct and Ethics does not purport to be complete and is qualified in its entirety by reference to the full text of the Code of Business Conduct and Ethics, a copy of which is filed as Exhibit 14.1 hereto and incorporated herein by reference.

Item 5.06. Change in Shell Company Status.

As a result of the Business Combination, the Company ceased to be a shell company. Reference is made to the disclosure in the Proxy Statement in the sections entitled "*Proposal No. 1—The Business Combination Proposal*" beginning on page 98 thereof, which is incorporated herein by reference.

Item 8.01. Other Events.

On July 3, 2023, the Company issued a press release announcing the completion of the Business Combination, a copy of which is furnished as Exhibit 99.6 hereto.

The information set forth in Item 8.01 (including Exhibit 99.6) shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statement and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited consolidated financial statements of LMA and Legacy Abacus as of and for the years ended December 31, 2022 and 2021 and the related notes and the unaudited condensed consolidated financial statements of LMA and Legacy Abacus as of and for three months ended March 31, 2023 and 2022 are included in the Proxy Statement beginning on page F-62 of the Proxy Statement, which is incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of the Company as of and for the year ended December 31, 2022 and for the three months ended March 31, 2023 is included in the Proxy Statement in the section entitled "*Unaudited Pro Forma Condensed Combined Financial Information*" beginning on page 71 of the Proxy Statement, which is incorporated herein by reference.

(c) Exhibits.

Exhibit Number	Description	Incorporated by Reference		
		Form	Exhibit	Filing Date
2.1*	Agreement and Plan of Merger, dated as of August 30, 2022, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC.	8-K	2.1	8/30/22
2.2	First Amendment to Agreement and Plan of Merger, dated as of October 14, 2022, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC.	8-K	2.1	10/14/22
2.3	Second Amendment to Agreement and Plan of Merger, dated as of April 20, 2023, by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC and Abacus Settlements, LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K (File No. 001-39403) filed with the SEC on April 20, 2023).	8-K	2.1	4/20/23
3.1	Second Amended and Restated Certificate of Incorporation of Abacus Life, Inc.	—	—	—
3.2	Amended and Restated Bylaws of Abacus Life, Inc.	—	—	—
4.1	Specimen Common Stock Certificate.	S-1	4.2	7/2/20
4.2	Specimen Warrant Certificate.	S-1	4.3	7/2/20
4.3	Warrant Agreement, dated July 23, 2020 between ERES and Continental Stock Transfer & Trust Company, as warrant agent.	8-K	4.1	7/27/20
4.4	Unsecured Promissory Note, dated as of June 30, 2023, issued to Sponsor.	—	—	—
4.5	Amended and Restated Unsecured Promissory Note, dated as of July 5, 2023, issued to East Asset Management, LLC.	—	—	—
4.6	Credit Agreement, dated as of July 5, 2023, among Abacus Life, Inc., as borrower, the several lenders from time to time party thereto, Owl Rock Capital Corporation, as administrative agent and collateral agent.	—	—	—
4.7	Asset Purchase Agreement, dated as of July 5, 2023, between Abacus Investment SPV, LLC, as seller, and Abacus Life, Inc., as purchaser.	—	—	—
4.8	SPV Investment Facility, dated July 5, 2023, between Abacus Life, Inc., as borrower, and Abacus Investment SPV, LLC, as lender.	—	—	—
4.9	Unsecured Promissory Note for funds drawn under the SPV Investment Facility, dated as of July 5, 2023, issued to Abacus Investment SPV, LLC.	—	—	—

Exhibit Number	Description	Incorporated by Reference		
		Form	Exhibit	Filing Date
4.10	Unsecured Promissory Note for value of polices received under the SPV Investment Facility, dated as of July 5, 2023, issued to Abacus Investment SPV, LLC.	—	—	—
10.1	Warrant Forfeiture Agreement, dated as of June 30, 2023, by and among ERES and Sponsor.	—	—	—
10.2	Amended and Restated Registration Rights Agreement, dated as of June 30, 2023, by and among the Company, Sponsor, certain equityholders of ERES named therein and certain equityholders of the LMA and Legacy Abacus named therein.	—	—	—
10.3	Letter Agreement, dated as of July 23, 2020, among the Company, its officers and directors and the Sponsor.	8-K	10.1	7/27/20
10.4	Sponsor Support Agreement, dated as of August 30, 2022, by and among the ERES, Sponsor, LMA and Legacy Abacus.	8-K	10.19	8/30/22
10.5	Company Support Agreement, dated as of August 30, 2022, by and among ERES, LMA, Legacy Abacus and the other parties signatory thereto.	8-K	10.2	8/30/22
10.6	Form of Indemnification Agreement.	—	—	—
10.7	Abacus Life, Inc. 2023 Long-Term Equity Incentive Plan.	—	—	—
10.8	Form of Restricted Stock Unit Award granted under the Abacus Life, Inc. 2023 Long-Term Equity Incentive Plan.	—	—	—
10.9	Form of Option Award granted under the Abacus Life, Inc. 2023 Long-Term Equity Incentive Plan.	—	—	—
14.1	Code of Business Conduct and Ethics of Abacus Life, Inc.	—	—	—
21.1	Subsidiaries of the Company.	—	—	—
99.1	Audited consolidated financial statements of LMA as of December 31, 2022 and 2020 and for the years ended December 31, 2022 and 2021.	—	—	—
99.2	Audited consolidated financial statements of Legacy Abacus as of December 31, 2022 and 2020 and for the years ended December 31, 2022 and 2021.	—	—	—
99.3	Unaudited consolidated financial statements of LMA as of March 31, 2023 and 2022 and for the three months ended March 31, 2023 and 2022.	—	—	—
99.4	Unaudited consolidated financial statements of Legacy Abacus as of March 31, 2023 and 2022 and for the three months ended March 31, 2023 and 2022.	—	—	—

Exhibit Number	Description	Incorporated by Reference		
		Form	Exhibit	Filing Date
99.5	Unaudited Pro Forma Condensed Combined Financial Information as of and for the year ended December 31, 2022 and for the three month ended March 31, 2023.	—	—	—
99.6	Press Release dated July 3, 2023.	—	—	—
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).			

* Certain of the exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Company agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

SIGNATURES

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

Abacus Life, Inc.

Date: July 6, 2023

By: /s/ Jay Jackson
Name: Jay Jackson
Title: Chief Executive Officer

Exhibit 3.1

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
EAST RESOURCES ACQUISITION COMPANY

June 30, 2023

East Resources Acquisition Company, a corporation organized and existing under the laws of the State of Delaware (the "***Corporation***"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "East Resources Acquisition Company". The original certificate of incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on May 22, 2020 which was subsequently amended and restated as of July 23, 2020 (the "***Amended and Restated Certificate***").

2. This Second Amended and Restated Certificate of Incorporation (this "***Second Amended and Restated Certificate***"), which both restates and amends the provisions of the Amended and Restated Certificate, was duly adopted in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware, as amended from time to time (the "***DGCL***").

3. This Second Amended and Restated Certificate of Incorporation shall become effective on the date of filing with the Secretary of State of Delaware.

4. The text of the Amended and Restated Certificate is hereby restated and amended in its entirety to read as follows:

ARTICLE I
NAME

The name of the corporation is Abacus Life, Inc. (the "***Corporation***").

ARTICLE II
PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL. In addition to the powers and privileges conferred upon the Corporation by law and those incidental thereto, the Corporation shall possess and may exercise all the powers and privileges that are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the Corporation.

ARTICLE III
REGISTERED AGENT

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

ARTICLE IV
CAPITALIZATION

Section 4.1 Authorized Capital Stock. The total number of shares of all classes of capital stock, each with a par value of $0.0001 per share, which the Corporation is authorized to issue is 201,000,000 shares, consisting of (a) 200,000,000 shares of common stock (the "***Common Stock***") and (b) 1,000,000 shares of preferred stock, par value $0.0001 per share (the "***Preferred Stock***").

Section 4.2 Preferred Stock. The Board of Directors of the Corporation (the "***Board***") is hereby expressly authorized to provide out of the unissued shares of the Preferred Stock for one or more series of Preferred Stock and to establish from time to time the number of shares to be included in each such series and to fix the voting rights, if any, designations, powers, preferences and relative, participating, optional, special and other rights, if any, of each such series and any qualifications, limitations and restrictions thereof, as shall be stated in the resolution or resolutions adopted by the Board providing for the issuance of such series and included in a certificate of designation (a "***Preferred Stock Designation***") filed pursuant to the DGCL, and the Board is hereby expressly vested with the authority to the full extent provided by law, now or hereafter, to adopt any such resolution or resolutions.

Section 4.3 Common Stock.

(a) *Voting*.

(i) Except as otherwise required by law or this Second Amended and Restated Certificate (including any Preferred Stock Designation), the holders of the shares of Common Stock shall exclusively possess all voting power with respect to the Corporation.

(ii) Except as otherwise required by law or this Second Amended and Restated Certificate (including any Preferred Stock Designation), the holders of shares of Common Stock shall be entitled to one vote for each such share on each matter properly submitted to the stockholders of the Corporation on which the holders of the Common Stock are entitled to vote.

(iii) Except as otherwise required by law or this Second Amended and Restated Certificate (including any Preferred Stock Designation), at any annual or special meeting of the stockholders of the Corporation, holders of Common Stock shall have the exclusive right to vote for the election of directors and on all other matters properly submitted to a vote of the stockholders. Notwithstanding the foregoing, except as otherwise required by law or this Second Amended and Restated Certificate (including any Preferred Stock Designation), holders of shares of any series of Common Stock shall not be entitled to vote on any amendment to this Second Amended and Restated Certificate (including any amendment to any Preferred Stock Designation) that relates solely to the terms of one or more outstanding series of Preferred Stock or other series of Common Stock if the holders of such affected series of Preferred Stock or Common Stock, as applicable, are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Second Amended and Restated Certificate (including any Preferred Stock Designation) or the DGCL.

(b) *Dividends.* Subject to applicable law, the rights, if any, of the holders of any outstanding series of the Preferred Stock, the holders of shares of Common Stock shall be entitled to receive such dividends and other distributions (payable in cash, property or capital stock of the Corporation) when, as and if declared thereon by the Board from time to time out of any assets or funds of the Corporation legally available therefor and shall share equally on a per share basis in such dividends and distributions.

(c) *Liquidation, Dissolution or Winding Up of the Corporation.* Subject to applicable law, the rights, if any, of the holders of any outstanding series of the Preferred Stock, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of shares of Common Stock shall be entitled to receive all the remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of Common Stock held by them.

Section 4.4 Rights and Options. The Corporation has the authority to create and issue rights, warrants and options entitling the holders thereof to acquire from the Corporation any shares of its capital stock of any class or classes, with such rights, warrants and options to be evidenced by or in instrument(s) approved by the Board. The Board is empowered to set the exercise price, duration, times for exercise and other terms and conditions of such rights, warrants or options; provided, however, that the consideration to be received for any shares of capital stock issuable upon exercise thereof may not be less than the par value thereof.

ARTICLE V
BOARD OF DIRECTORS

Section 5.1 Board Powers. The business and affairs of the Corporation shall be managed by, or under the direction of, the Board. In addition to the powers and authority expressly conferred upon the Board by statute, this Second Amended and Restated Certificate or the Bylaws of the Corporation ("***Bylaws***"), the Board is hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Second Amended and Restated Certificate, and any Bylaws adopted by the stockholders of the Corporation; provided, however, that no Bylaws hereafter adopted by the stockholders of the Corporation shall invalidate any prior act of the Board that would have been valid if such Bylaws had not been adopted.

Section 5.2 Number, Election and Term.

(a) The number of directors of the Corporation, other than those who may be elected by the holders of one or more series of the Preferred Stock voting separately by class or series, shall be fixed from time to time exclusively by the Board pursuant to a resolution adopted by a majority of the Board.

(b) Subject to Section 5.5, the Board shall be divided into three classes, as nearly equal in number as possible and designated Class I, Class II and Class III. The Board is authorized to assign members of the Board already in office to Class I, Class II or Class III. The term of the initial Class I Directors shall expire at the first annual meeting of the stockholders of the Corporation following the effectiveness of this Second Amended and Restated Certificate; the term of the initial Class II Directors shall expire at the second annual meeting of the stockholders of the Corporation following the effectiveness of this Second Amended and Restated Certificate; and the term of the initial Class III Directors shall expire at the third annual meeting of the stockholders of the Corporation following the effectiveness of this Second Amended and Restated Certificate. At each succeeding annual meeting of the stockholders of the Corporation, beginning with the first annual meeting of the stockholders of the Corporation following the effectiveness of this Second Amended and Restated Certificate, each of the successors elected to replace the class of directors whose term expires at that annual meeting shall be elected for a three-year term or until the election and qualification of their respective successors in office, subject to their earlier death, resignation or removal. Subject to Section 5.5, if the number of directors that constitute the Board is changed, any increase or decrease shall be apportioned by the Board among the classes so as to maintain the number of directors in each class as nearly equal as possible, but in no case shall a decrease in the number of directors constituting the Board shorten the term of any incumbent director. Subject to the rights of the holders of one or more series of Preferred Stock, voting separately by class or series, to elect directors pursuant to the terms of one or more series of Preferred Stock, directors shall be elected by a plurality of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon. The Board is hereby expressly authorized, by resolution or resolutions thereof, to assign members of the Board already in office to the aforesaid classes at the time this Second Amended and Restated Certificate (and therefore such classification) becomes effective in accordance with the DGCL.

(c) Subject to Section 5.5, a director shall hold office until the annual meeting for the year in which his or her term expires and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

(d) Unless and except to the extent that the Bylaws shall so require, the election of directors need not be by written ballot. There is no cumulative voting with respect to the election of directors.

Section 5.3 Newly Created Directorships and Vacancies. Subject to Section 5.5, newly created directorships resulting from an increase in the number of directors and any vacancies on the Board resulting from death, resignation, retirement, disqualification, removal or other cause may be filled solely and exclusively by a majority vote of the remaining directors then in office, even if less than a quorum, or by a sole remaining director (and not by stockholders), and any director so chosen shall hold office for the remainder of the full term of the class of directors to which the new directorship was added or in which the vacancy occurred and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

Section 5.4 Removal. Subject to Section 5.5 and except as otherwise required by this Second Amended and Restated Certificate, any or all of the directors may be removed from office at any time, but only for cause and only by the affirmative vote of holders of a majority of the voting power of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Section 5.5 Preferred Stock - Directors. Notwithstanding any other provision of this Article V, and except as otherwise required by law, whenever the holders of one or more series of the Preferred Stock shall have the right, voting separately by class or series, to elect one or more directors, the term of office, the filling of vacancies, the removal from office and other features of such directorships shall be governed by the terms of such series of the Preferred Stock as set forth in this Second Amended and Restated Certificate (including any Preferred Stock Designation) and such directors shall not be included in any of the classes created pursuant to this Article V unless expressly provided by such terms.

ARTICLE VI
BYLAWS

In furtherance and not in limitation of the powers conferred upon it by law, the Board shall have the power and is expressly authorized to adopt, amend, alter or repeal the Bylaws by the affirmative vote of a majority of the total number of directors present at a regular or special meeting of the Board at which there is a quorum or by unanimous written consent. The Bylaws also may be adopted, amended, altered or repealed by the stockholders; provided, however, that in addition to any vote of the holders of any class or series of capital stock of the Corporation required by law or by this Second Amended and Restated Certificate (including any Preferred Stock Designation), the affirmative vote of the holders of at least a majority of the voting power of all then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders of the Corporation to adopt, amend, alter or repeal the Bylaws; and provided further, however, that no Bylaws hereafter adopted by the stockholders of the Corporation shall invalidate any prior act of the Board that would have been valid if such Bylaws had not been adopted.

ARTICLE VII
SPECIAL MEETINGS OF STOCKHOLDERS; ACTION BY WRITTEN CONSENT

Section 7.1 Special Meetings. Subject to the rights, if any, of the holders of any outstanding series of the Preferred Stock, and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by the Chairman of the Board, Chief Executive Officer of the Corporation, or the Board pursuant to a resolution adopted by a majority of the Board, and the ability of the stockholders of the Corporation to call a special meeting is hereby specifically denied. Except as provided in the foregoing sentence, special meetings of stockholders of the Corporation may not be called by another person or persons.

Section 7.2 Advance Notice. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws.

Section 7.3 Action by Written Consent. Except as may be otherwise provided for or fixed pursuant to this Second Amended and Restated Certificate (including any Preferred Stock Designation) relating to the rights of the holders of any outstanding series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected by a duly called annual or special meeting of such stockholders and may not be effected by written consent of the stockholders.

ARTICLE VIII
LIMITED LIABILITY; INDEMNIFICATION

Section 8.1 Limitation of Director Liability. A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended unless a director or officer violated his or her duty of loyalty to the Corporation or its stockholders, acted in bad faith, knowingly or intentionally violated the law, authorized unlawful payments of dividends, unlawful stock purchases or unlawful redemptions, or derived improper personal benefit from his or her actions as a director. Any amendment, modification or repeal of the foregoing sentence shall not adversely affect any right or protection of a director or officer of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

Section 8.2 Indemnification and Advancement of Expenses.

(a) To the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who is or was made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***proceeding***") by reason of the fact that he or she is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (an "***indemnitee***"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred by such indemnitee in connection with such proceeding. The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by an indemnitee in defending or otherwise participating in any proceeding in advance of its final disposition; provided, however, that, to the extent required by applicable law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking, by or on behalf of the indemnitee, to repay all amounts so advanced if it shall ultimately be determined that the indemnitee is not entitled to be indemnified under this Section 8.2 or otherwise. The rights to indemnification and advancement of expenses conferred by this Section 8.2 shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her

heirs, executors and administrators. Notwithstanding the foregoing provisions of this Section 8.2(a), except for proceedings to enforce rights to indemnification and advancement of expenses, the Corporation shall indemnify and advance expenses to an indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board.

(b) The rights to indemnification and advancement of expenses conferred on any indemnitee by this Section 8.2 shall not be exclusive of any other rights that any indemnitee may have or hereafter acquire under law, this Second Amended and Restated Certificate, the Bylaws, an agreement, vote of stockholders or disinterested directors, or otherwise.

(c) Any repeal or amendment of this Section 8.2 by the stockholders of the Corporation or by changes in law, or the adoption of any other provision of this Second Amended and Restated Certificate inconsistent with this Section 8.2, shall, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to provide broader indemnification rights on a retroactive basis than permitted prior thereto), and shall not in any way diminish or adversely affect any right or protection existing at the time of such repeal or amendment or adoption of such inconsistent provision in respect of any proceeding (regardless of when such proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

(d) This Section 8.2 shall not limit the right of the Corporation, to the extent and in the manner authorized or permitted by law, to indemnify and to advance expenses to persons other than indemnitees.

ARTICLE IX
[RESERVED]

ARTICLE X CORPORATE OPPORTUNITY

To the extent allowed by law, the doctrine of corporate opportunity, or any other analogous doctrine, shall not apply with respect to the Corporation or any of its officers or directors, and the Corporation renounces any expectancy that any of the directors or officers of the Corporation will offer any such corporate opportunity of which he or she may become aware to the Corporation, except, the doctrine of corporate opportunity shall apply with respect to any of the directors or officers of the Corporation only with respect to a corporate opportunity that was offered to such person solely in his or her capacity as a director or officer of the Corporation and such opportunity is one the Corporation is legally and contractually permitted to undertake and would otherwise be reasonable for the Corporation to pursue, and to the extent the director or officer is permitted to refer that opportunity to the Corporation without violating any legal obligation.

ARTICLE XI
AMENDMENTS

The Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Second Amended and Restated Certificate (including any Preferred Stock Designation), and other provisions authorized by the laws of the State of Delaware at the time in force that may be added or inserted, in the manner now or hereafter prescribed by this Second Amended and Restated Certificate and the DGCL; and, except as set forth in Article VIII, all rights, preferences and privileges of whatever nature herein conferred upon stockholders, directors or any other persons by and pursuant to this Second Amended and Restated Certificate in its present form or as hereafter amended are granted subject to the right reserved in this Article XI.

ARTICLE XII
EXCLUSIVE FORUM FOR CERTAIN LAWSUITS

Section 12.1 Forum. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (the "***Court of Chancery***") shall to the fullest extent permitted by law be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or this Second Amended and Restated Certificate or the Bylaws, or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction; and subject to the preceding provisions of this Section 12.1, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended.

Section 12.2 Consent to Jurisdiction. If any action the subject matter of which is within the scope of Section 12.1 immediately above is filed in a court other than a court located within the State of Delaware (a "***Foreign Action***") in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section 12.1 immediately above (an "***FSC Enforcement Action***") and (ii) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article XII. Notwithstanding the foregoing, the provisions of this Article XII shall not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction.

ARTICLE XIII
SEVERABILITY

If any provision or provisions (or any part thereof) of this Second Amended and Restated Certificate shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Second Amended and Restated Certificate (including, without limitation, each portion of any paragraph of this Second Amended and Restated Certificate containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby, and (ii) the provisions of this Second Amended and Restated (including, without limitation, each portion of any paragraph of this Second Amended and Restated Certificate containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their faith service or for the benefit of the Corporation to the fullest extent permitted by law.

[Signature page follows]

IN WITNESS WHEREOF, East Resources Acquisition Company has caused this Second Amended and Restated Certificate to be duly executed and acknowledged in its name and on its behalf by an authorized officer as of the date first set forth above.

EAST RESOURCES ACQUISITION COMPANY

By: /s/ Terrence M. Pegula
Name: Terrence M. Pegula
Title: Chief Executive Officer, President and Chairman

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

AMENDED AND RESTATED
BYLAWS
OF
ABACUS LIFE, INC.
(THE "CORPORATION")

ARTICLE I
OFFICES

Section 1.1. Registered Office. The registered office of the Corporation within the State of Delaware shall be located at either (a) the principal place of business of the Corporation in the State of Delaware or (b) the office of the corporation or individual acting as the Corporation's registered agent in Delaware.

Section 1.2. Additional Offices. The Corporation may, in addition to its registered office in the State of Delaware, have such other offices and places of business, both within and outside the State of Delaware, as the Board of Directors of the Corporation (the "***Board***") may from time to time determine or as the business and affairs of the Corporation may require.

ARTICLE II
STOCKHOLDERS MEETINGS

Section 2.1. Annual Meetings. The annual meeting of stockholders shall be held at such place, either within or without the State of Delaware, and time and on such date as shall be determined by the Board and stated in the notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a). At each annual meeting, the stockholders entitled to vote on such matters shall elect those directors of the Corporation to fill any term of a directorship that expires on the date of such annual meeting and may transact any other business as may properly be brought before the meeting.

Section 2.2. Special Meetings. Subject to the rights of the holders of any outstanding series of the preferred stock of the Corporation ("***Preferred Stock***"), and to the requirements of applicable law, special meetings of stockholders, for any purpose or purposes, may be called only by the Chairman of the Board, the Chief Executive Officer or the Board pursuant to a resolution adopted by a majority of the Board, and may not be called by any other person. Special meetings of stockholders shall be held at such place, either within or without the State of Delaware, and at such time and on such date as shall be determined by the Board and stated in the Corporation's notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a).

Section 2.3. Notices. Written notice of each stockholders meeting stating the place, if any, date, and time of the meeting, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given in the manner permitted by Section 9.3 to each stockholder entitled to vote thereat as of the record date for determining the stockholders entitled to notice of the meeting, by the Corporation not less than 10 nor more than 60 days before the date of the meeting unless otherwise required by the General Corporation Law of the State of Delaware (the "***DGCL***"). If said notice is for a stockholders meeting other than an annual meeting, it shall in addition state the purpose or purposes for which the meeting is called, and the business transacted at such meeting shall be limited to the matters so stated in the Corporation's notice of meeting (or any supplement thereto). Any meeting of stockholders as to which notice has been given may be postponed, and any meeting of stockholders as to which notice has been given may be cancelled, by the Board upon public announcement (as defined in Section 2.7(c)) given before the date previously scheduled for such meeting.

Section 2.4. Quorum. Except as otherwise provided by applicable law, the Corporation's Certificate of Incorporation, as the same may be amended or restated from time to time (the "***Certificate of Incorporation***") or these Bylaws, the presence, in person or by proxy, at a stockholders meeting of the holders of shares of outstanding capital stock of the Corporation representing a majority of the voting power of all outstanding shares of capital stock of the Corporation entitled to vote at such meeting shall constitute a quorum for the transaction of business at such meeting, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of shares representing a majority of the voting power of the outstanding shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. If a quorum shall not be present or represented by proxy at any meeting of the stockholders of the Corporation, the chairman of the meeting may adjourn the meeting from time to time in the manner provided in Section 2.6 until a quorum shall attend. The stockholders present at a duly convened meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the voting power of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation or any such other corporation to vote shares held by it in a fiduciary capacity.

Section 2.5. Voting of Shares.

(a) Voting Lists. The Secretary of the Corporation (the "***Secretary***") shall prepare, or shall cause the officer or agent who has charge of the stock ledger of the Corporation to prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders of record entitled to vote at such meeting; provided, however, that if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order and showing the address and the number and class of shares registered in the name of each stockholder. Nothing contained in this Section 2.5(a) shall require the Corporation to include electronic mail addresses or other electronic contact information on

such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If a meeting of stockholders is to be held solely by means of remote communication as permitted by Section 9.5(a), the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list required by this Section 2.5(a) or to vote in person or by proxy at any meeting of stockholders.

(b) Manner of Voting. At any stockholders meeting, every stockholder entitled to vote may vote in person or by proxy. If authorized by the Board, the voting by stockholders or proxy holders at any meeting conducted by remote communication may be effected by a ballot submitted by electronic transmission (as defined in Section 9.3), provided that any such electronic transmission must either set forth or be submitted with information from which the Corporation can determine that the electronic transmission was authorized by the stockholder or proxy holder. The Board, in its discretion, or the chairman of the meeting of stockholders, in such person's discretion, may require that any votes cast at such meeting shall be cast by written ballot.

(c) Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. Proxies need not be filed with the Secretary until the meeting is called to order, but shall be filed with the Secretary before being voted. Without limiting the manner in which a stockholder may authorize another person or persons to act for such stockholder as proxy, either of the following shall constitute a valid means by which a stockholder may grant such authority. No stockholder shall have cumulative voting rights.

(i) A stockholder may execute a writing authorizing another person or persons to act for such stockholder as proxy. Execution may be accomplished by the stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

(ii) A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such electronic transmission

must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission authorizing another person or persons to act as proxy for a stockholder may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used; provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

(d) Required Vote. Subject to the rights of the holders of one or more series of Preferred Stock, voting separately by class or series, to elect directors pursuant to the terms of one or more series of Preferred Stock, at all meetings of stockholders at which a quorum is present, the election of directors shall be determined by a plurality of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon. All other matters presented to the stockholders at a meeting at which a quorum is present shall be determined by the vote of a majority of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon, unless the matter is one upon which, by applicable law, the Certificate of Incorporation, these Bylaws or applicable stock exchange rules, a different vote is required, in which case such provision shall govern and control the decision of such matter.

(e) Inspectors of Election. The Board may, and shall if required by law, in advance of any meeting of stockholders, designate one or more persons as inspectors of election, who may be employees of the Corporation or otherwise serve the Corporation in other capacities, to act at such meeting of stockholders or any adjournment thereof and to make a written report thereof. The Board may appoint one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspectors of election or alternates are appointed by the Board, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall ascertain and report the number of outstanding shares and the voting power of each; determine the number of shares present in person or represented by proxy at the meeting and the validity of proxies and ballots; count all votes and ballots and report the results; determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors; and certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. No person who is a candidate for an office at an election may serve as an inspector at such election. Each report of an inspector shall be in writing and signed by the inspector or by a majority of them if there is more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors.

Section 2.6. Adjournments. Any meeting of stockholders, annual or special, may be adjourned by the chairman of the meeting, from time to time, whether or not there is a quorum, to reconvene at the same or some other place. Notice need not be given of any such adjourned meeting if the date, time, and place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting the stockholders, or the holders of any class or series of stock entitled to vote

separately as a class, as the case may be, may transact any business that might have been transacted at the original meeting. If the adjournment is for more than 30 days, notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix a new record date for notice of such adjourned meeting in accordance with Section 9.2, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 2.7. Advance Notice for Business.

(a) Annual Meetings of Stockholders. No business may be transacted at an annual meeting of stockholders, other than business that is either (i) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the annual meeting by or at the direction of the Board or (iii) otherwise properly brought before the annual meeting by any stockholder of the Corporation (x) who is a stockholder of record entitled to vote at such annual meeting on the date of the giving of the notice provided for in this Section 2.7(a) and on the record date for the determination of stockholders entitled to vote at such annual meeting and (y) who complies with the notice procedures set forth in this Section 2.7(a). Notwithstanding anything in this Section 2.7(a) to the contrary, only persons nominated for election as a director to fill any term of a directorship that expires on the date of the annual meeting pursuant to Section 3.2 will be considered for election at such meeting.

(i) In addition to any other applicable requirements, for business (other than nominations) to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary and such business must otherwise be a proper matter for stockholder action. Subject to Section 2.7(a)(iii), a stockholder's notice to the Secretary with respect to such business, to be timely, must be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 90th day nor earlier than the opening of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting is first made by the Corporation. The public announcement of an adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this Section 2.7(a).

(ii) To be in proper written form, a stockholder's notice to the Secretary with respect to any business (other than nominations) must set forth as to each such matter such stockholder proposes to bring before the annual meeting (A) a brief description of the business desired to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event such business includes a proposal to amend these Bylaws, the language of the proposed amendment) and the reasons for

conducting such business at the annual meeting, (B) the name and record address of such stockholder and the name and address of the beneficial owner, if any, on whose behalf the proposal is made, (C) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and by the beneficial owner, if any, on whose behalf the proposal is made, (D) a description of all arrangements or understandings between such stockholder and the beneficial owner, if any, on whose behalf the proposal is made and any other person or persons (including their names) in connection with the proposal of such business by such stockholder, (E) any material interest of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made in such business and (F) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

(iii) The foregoing notice requirements of this Section 2.7(a) shall be deemed satisfied by a stockholder as to any proposal (other than nominations) if the stockholder has notified the Corporation of such stockholder's intention to present such proposal at an annual meeting in compliance with Rule 14a-8 (or any successor thereof) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), and such stockholder has complied with the requirements of such rule for inclusion of such proposal in a proxy statement prepared by the Corporation to solicit proxies for such annual meeting. No business shall be conducted at the annual meeting of stockholders except business brought before the annual meeting in accordance with the procedures set forth in this Section 2.7(a), provided, however, that once business has been properly brought before the annual meeting in accordance with such procedures, nothing in this Section 2.7(a) shall be deemed to preclude discussion by any stockholder of any such business. If the Board or the chairman of the annual meeting determines that any stockholder proposal was not made in accordance with the provisions of this Section 2.7(a) or that the information provided in a stockholder's notice does not satisfy the information requirements of this Section 2.7(a), such proposal shall not be presented for action at the annual meeting. Notwithstanding the foregoing provisions of this Section 2.7(a), if the stockholder (or a qualified representative of the stockholder) does not appear at the annual meeting of stockholders of the Corporation to present the proposed business, such proposed business shall not be transacted, notwithstanding that proxies in respect of such matter may have been received by the Corporation.

(iv) In addition to the provisions of this Section 2.7(a), a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this Section 2.7(a) shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(b) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting only pursuant to Section 3.2.

(c) Public Announcement. For purposes of these Bylaws, "***public announcement***" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act (or any successor thereto).

Section 2.8. Conduct of Meetings. The chairman of each annual and special meeting of stockholders shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the President or if the President is not a director, such other person as shall be appointed by the Board. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chairman of the meeting. The Board may adopt such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with these Bylaws or such rules and regulations as adopted by the Board, the chairman of any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The secretary of each annual and special meeting of stockholders shall be the Secretary or, in the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary so appointed to act by the chairman of the meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.9. Consents in Lieu of Meeting. Unless otherwise provided by the Certificate of Incorporation, until the Corporation consummates an initial public offering, any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock entitled to vote thereon having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

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

ARTICLE III
DIRECTORS

Section 3.1. Powers; Number. The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders. Directors need not be stockholders or residents of the State of Delaware. Subject to the Certificate of Incorporation, the number of directors shall be fixed exclusively by resolution of the Board.

Section 3.2. Advance Notice for Nomination of Directors.

(a) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided by the terms of one or more series of Preferred Stock with respect to the rights of holders of one or more series of Preferred Stock to elect directors. Nominations of persons for election to the Board at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing directors as set forth in the Corporation's notice of such special meeting, may be made (i) by or at the direction of the Board or (ii) by any stockholder of the Corporation (x) who is a stockholder of record entitled to vote in the election of directors on the date of the giving of the notice provided for in this Section 3.2 and on the record date for the determination of stockholders entitled to vote at such meeting and (y) who complies with the notice procedures set forth in this Section 3.2.

(b) In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary. To be timely, a stockholder's notice to the Secretary must be received by the Secretary at the principal executive offices of the Corporation (i) in the case of an annual meeting, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so received no earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made by the Corporation; and (ii) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on

the 10th day following the day on which public announcement of the date of the special meeting is first made by the Corporation. In no event shall the public announcement of an adjournment or postponement of an annual meeting or special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this Section 3.2.

(c) Notwithstanding anything in paragraph (b) to the contrary, in the event that the number of directors to be elected to the Board at an annual meeting is greater than the number of directors whose terms expire on the date of the annual meeting and there is no public announcement by the Corporation naming all of the nominees for the additional directors to be elected or specifying the size of the increased Board before the close of business on the 90th day prior to the anniversary date of the immediately preceding annual meeting of stockholders, a stockholder's notice required by this Section 3.2 shall also be considered timely, but only with respect to nominees for the additional directorships created by such increase that are to be filled by election at such annual meeting, if it shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement was first made by the Corporation.

(d) To be in proper written form, a stockholder's notice to the Secretary must set forth (i) as to each person whom the stockholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares of capital stock of the Corporation that are owned beneficially or of record by the person and (D) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and (ii) as to the stockholder giving the notice (A) the name and record address of such stockholder as they appear on the Corporation's books and the name and address of the beneficial owner, if any, on whose behalf the nomination is made, (B) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and the beneficial owner, if any, on whose behalf the nomination is made, (C) a description of all arrangements or understandings relating to the nomination to be made by such stockholder among such stockholder, the beneficial owner, if any, on whose behalf the nomination is made, each proposed nominee and any other person or persons (including their names), (D) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (E) any other information relating to such stockholder and the beneficial owner, if any, on whose behalf the nomination is made that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

(e) If the Board or the chairman of the meeting of stockholders determines that any nomination was not made in accordance with the provisions of this Section 3.2, or that the information provided in a stockholder's notice does not satisfy the information requirements of this Section 3.2, then such nomination shall not be considered at the meeting in question. Notwithstanding the foregoing provisions of this Section 3.2, if the stockholder (or a qualified representative of the stockholder) does not appear at the meeting of stockholders of the Corporation to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.

(f) In addition to the provisions of this Section 3.2, a stockholder shall also comply with all of the applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this Section 3.2 shall be deemed to affect any rights of the holders of Preferred Stock to elect directors pursuant to the Certificate of Incorporation.

Section 3.3. Compensation. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board shall have the authority to fix the compensation of directors, including for service on a committee of the Board, and may be paid either a fixed sum for attendance at each meeting of the Board or other compensation as director. The directors may be reimbursed their expenses, if any, of attendance at each meeting of the Board. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees of the Board may be allowed like compensation and reimbursement of expenses for service on the committee.

ARTICLE IV
BOARD MEETINGS

Section 4.1. Annual Meetings. The Board shall meet as soon as practicable after the adjournment of each annual stockholders meeting at the place of the annual stockholders meeting unless the Board shall fix another time and place and give notice thereof in the manner required herein for special meetings of the Board. No notice to the directors shall be necessary to legally convene this meeting, except as provided in this Section 4.1.

Section 4.2. Regular Meetings. Regularly scheduled, periodic meetings of the Board may be held without notice at such times, dates and places (within or without the State of Delaware) as shall from time to time be determined by the Board.

Section 4.3. Special Meetings. Special meetings of the Board (a) may be called by the Chairman of the Board or President and (b) shall be called by the Chairman of the Board, President or Secretary on the written request of at least a majority of directors then in office, or the sole director, as the case may be, and shall be held at such time, date and place (within or without the State of Delaware) as may be determined by the person calling the meeting or, if called upon the request of directors or the sole director, as specified in such written request. Notice of each special meeting of the Board shall be given, as provided in Section 9.3, to each director (i) at least 24 hours before the meeting if such notice is oral notice given personally or by telephone or written notice given by hand delivery or by means of a form of electronic transmission and delivery; (ii) at least two days before the meeting if such notice is sent by a nationally recognized overnight delivery service; and (iii) at least five days before the meeting if such notice is sent through the United States mail. If the Secretary shall fail or refuse to give such notice, then the notice may be given by the officer who called the meeting or the directors who requested the meeting. Any and all business that may be transacted at a regular meeting of

the Board may be transacted at a special meeting. Except as may be otherwise expressly provided by applicable law, the Certificate of Incorporation, or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in the notice or waiver of notice of such meeting. A special meeting may be held at any time without notice if all the directors are present or if those not present waive notice of the meeting in accordance with Section 9.4.

Section 4.4. Quorum; Required Vote. A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by applicable law, the Certificate of Incorporation or these Bylaws. If a quorum shall not be present at any meeting, a majority of the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 4.5. Consent In Lieu of Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions (or paper reproductions thereof) are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 4.6. Organization. The chairman of each meeting of the Board shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or in the absence (or inability or refusal to act) of the President or if the President is not a director, a chairman elected from the directors present. The Secretary shall act as secretary of all meetings of the Board. In the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary shall perform the duties of the Secretary at such meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

ARTICLE V
COMMITTEES OF DIRECTORS

Section 5.1. Establishment. The Board may, by resolution of the Board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation. Each committee shall keep regular minutes of its meetings and report the same to the Board when required by the resolution designating such committee. The Board shall have the power at any time to fill vacancies in, to change the membership of, or to dissolve any such committee.

Section 5.2. Available Powers. Any committee established pursuant to Section 5.1 hereof, to the extent permitted by applicable law and by resolution of the Board, shall have and may exercise all of the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it.

Section 5.3. Alternate Members. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member.

Section 5.4. Procedures. Unless the Board otherwise provides, the time, date, place, if any, and notice of meetings of a committee shall be determined by such committee. At meetings of a committee, a majority of the number of members of the committee (but not including any alternate member, unless such alternate member has replaced any absent or disqualified member at the time of, or in connection with, such meeting) shall constitute a quorum for the transaction of business. The act of a majority of the members present at any meeting at which a quorum is present shall be the act of the committee, except as otherwise specifically provided by applicable law, the Certificate of Incorporation, these Bylaws or the Board. If a quorum is not present at a meeting of a committee, the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present. Unless the Board otherwise provides and except as provided in these Bylaws, each committee designated by the Board may make, alter, amend and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board is authorized to conduct its business pursuant to Article III and Article IV of these Bylaws.

ARTICLE VI
OFFICERS

Section 6.1. Officers. The officers of the Corporation elected by the Board shall be one Chief Executive Officer, a Chief Financial Officer, a Secretary and such other officers (including without limitation, a Chairman of the Board, Chief Operating Officer, Presidents, Vice Presidents, Partners, Managing Directors and Senior Managing Directors) as the Board from time to time may determine. Officers elected by the Board shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article VI. Such officers shall also have such powers and duties as from time to time may be conferred by the Board. The Chief Executive Officer or President may also appoint such other officers (including without limitation one or more Vice Presidents and Controllers) as may be necessary or desirable for the conduct of the business of the Corporation. Such other officers shall have such powers and duties and shall hold their offices for such terms as may be provided in these Bylaws or as may be prescribed by the Board or, if such officer has been appointed by the Chief Executive Officer or President, as may be prescribed by the appointing officer.

(a) Chairman of the Board. The Chairman of the Board shall preside when present at all meetings of the stockholders and the Board. The Chairman of the Board shall have general supervision and control of the acquisition activities of the Corporation subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The powers and duties of the Chairman of the Board shall not include supervision or control of the preparation of the financial statements of the Corporation (other than through participation as a member of the Board). The position of Chairman of the Board and Chief Executive Officer may be held by the same person and may be held by more than one person.

(b) Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation, shall have general supervision of the affairs of the Corporation and general control of all of its business subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters, except to the extent any such powers and duties have been prescribed to the Chairman of the Board pursuant to Section 6.1(a) above. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The position of Chief Executive Officer and President may be held by the same person and may be held by more than one person.

(c) President and Chief Operating Officer. The President and Chief Operating Officer shall make recommendations to the Chief Executive Officer on all operational matters that would normally be reserved for the final executive responsibility of the Chief Executive Officer. In the absence (or inability or refusal to act) of the Chairman of the Board and Chief Executive Officer, the President and Chief Operating Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The President and Chief Operating Officer shall also perform such duties and have such powers as shall be designated by the Board. The position of President, Chief Operating Officer and Chief Executive Officer may be held by the same person.

(d) Vice Presidents. In the absence (or inability or refusal to act) of the President, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Board) shall perform the duties and have the powers of the President. Any one or more of the Vice Presidents may be given an additional designation of rank or function.

(e) Secretary.

(i) The Secretary shall attend all meetings of the stockholders, the Board and (as required) committees of the Board and shall record the proceedings of such meetings in books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board and shall perform such other duties as may be prescribed by the Board, the Chairman of the Board, Chief Executive Officer or President. The Secretary shall have custody of the corporate seal of the Corporation and the Secretary, or any Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing thereof by his or her signature.

(ii) The Secretary shall keep, or cause to be kept, at the principal executive office of the Corporation or at the office of the Corporation's transfer agent or registrar, if one has been appointed, a stock ledger, or duplicate stock ledger, showing the names of the stockholders and their addresses, the number and classes of shares held by each and, with respect to certificated shares, the number and date of certificates issued for the same and the number and date of certificates cancelled.

(f) Chief Financial Officer. The Chief Financial Officer shall perform all duties commonly incident to that office (including, without limitation, the care and custody of the funds and securities of the Corporation, which from time to time may come into the Chief Financial Officer's hands and the deposit of the funds of the Corporation in such banks or trust companies as the Board, Chief Executive Officer or the President may authorize).

Section 6.2. Term of Office; Removal; Vacancies. The elected officers of the Corporation shall be appointed by the Board and shall hold office until their successors are duly elected and qualified by the Board or until their earlier death, resignation, retirement, disqualification, or removal from office. Any officer may be removed, with or without cause, at any time by the Board. Any officer appointed by the Chief Executive Officer or President may also be removed, with or without cause, by the Chief Executive Officer or President, as the case may be, unless the Board otherwise provides. Any vacancy occurring in any elected office of the Corporation may be filled by the Board. Any vacancy occurring in any office appointed by the Chief Executive Officer or President may be filled by the Chief Executive Officer, or President, as the case may be, unless the Board then determines that such office shall thereupon be elected by the Board, in which case the Board shall elect such officer.

Section 6.3. Other Officers. The Board may delegate the power to appoint such other officers and agents, and may also remove such officers and agents or delegate the power to remove same, as it shall from time to time deem necessary or desirable.

Section 6.4. Multiple Officeholders; Stockholder and Director Officers. Any number of offices may be held by the same person unless the Certificate of Incorporation or these Bylaws otherwise provide. Officers need not be stockholders or residents of the State of Delaware.

ARTICLE VII
SHARES

Section 7.1. Certificated and Uncertificated Shares. The shares of the Corporation may be certificated or uncertificated, subject to the sole discretion of the Board and the requirements of the DGCL.

Section 7.2. Multiple Classes of Stock. If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the Corporation shall (a) cause the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such

preferences and/or rights to be set forth in full or summarized on the face or back of any certificate that the Corporation issues to represent shares of such class or series of stock or (b) in the case of uncertificated shares, within a reasonable time after the issuance or transfer of such shares, send to the registered owner thereof a written notice containing the information required to be set forth on certificates as specified in clause (a) above; provided, however, that, except as otherwise provided by applicable law, in lieu of the foregoing requirements, there may be set forth on the face or back of such certificate or, in the case of uncertificated shares, on such written notice a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences or rights.

Section 7.3. Signatures. Each certificate representing capital stock of the Corporation shall be signed by or in the name of the Corporation by (a) the Chairman of the Board, the Chief Executive Officer, the President or a Vice President and (b) the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Corporation. Any or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar on the date of issue.

Section 7.4. Consideration and Payment for Shares.

(a) Subject to applicable law and the Certificate of Incorporation, shares of stock may be issued for such consideration, having in the case of shares with par value a value not less than the par value thereof, and to such persons, as determined from time to time by the Board. The consideration may consist of any tangible or intangible property or any benefit to the Corporation including cash, promissory notes, services performed, contracts for services to be performed or other securities, or any combination thereof.

(b) Subject to applicable law and the Certificate of Incorporation, shares may not be issued until the full amount of the consideration has been paid, unless upon the face or back of each certificate issued to represent any partly paid shares of capital stock or upon the books and records of the Corporation in the case of partly paid uncertificated shares, there shall have been set forth the total amount of the consideration to be paid therefor and the amount paid thereon up to and including the time said certificate representing certificated shares or said uncertificated shares are issued.

Section 7.5. Lost, Destroyed or Wrongfully Taken Certificates.

(a) If an owner of a certificate representing shares claims that such certificate has been lost, destroyed or wrongfully taken, the Corporation shall issue a new certificate representing such shares or such shares in uncertificated form if the owner: (i) requests such a new certificate before the Corporation has notice that the certificate representing such shares has been acquired by a protected purchaser; (ii) if requested by the Corporation, delivers to the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, wrongful taking or destruction of such certificate or the issuance of such new certificate or uncertificated shares; and (iii) satisfies other reasonable requirements imposed by the Corporation.

(b) If a certificate representing shares has been lost, apparently destroyed or wrongfully taken, and the owner fails to notify the Corporation of that fact within a reasonable time after the owner has notice of such loss, apparent destruction or wrongful taking and the Corporation registers a transfer of such shares before receiving notification, the owner shall be precluded from asserting against the Corporation any claim for registering such transfer or a claim to a new certificate representing such shares or such shares in uncertificated form.

Section 7.6. Transfer of Stock.

(a) If a certificate representing shares of the Corporation is presented to the Corporation with an endorsement requesting the registration of transfer of such shares or an instruction is presented to the Corporation requesting the registration of transfer of uncertificated shares, the Corporation shall register the transfer as requested if:

(i) in the case of certificated shares, the certificate representing such shares has been surrendered;

(ii) (A) with respect to certificated shares, the endorsement is made by the person specified by the certificate as entitled to such shares; (B) with respect to uncertificated shares, an instruction is made by the registered owner of such uncertificated shares; or (C) with respect to certificated shares or uncertificated shares, the endorsement or instruction is made by any other appropriate person or by an agent who has actual authority to act on behalf of the appropriate person;

(iii) the Corporation has received a guarantee of signature of the person signing such endorsement or instruction or such other reasonable assurance that the endorsement or instruction is genuine and authorized as the Corporation may request;

(iv) the transfer does not violate any restriction on transfer imposed by the Corporation that is enforceable in accordance with Section 7.8(a); and

(v) such other conditions for such transfer as shall be provided for under applicable law have been satisfied.

(b) Whenever any transfer of shares shall be made for collateral security and not absolutely, the Corporation shall so record such fact in the entry of transfer if, when the certificate for such shares is presented to the Corporation for transfer or, if such shares are uncertificated, when the instruction for registration of transfer thereof is presented to the Corporation, both the transferor and transferee request the Corporation to do so.

Section 7.7. Registered Stockholders. Before due presentment for registration of transfer of a certificate representing shares of the Corporation or of an instruction requesting registration of transfer of uncertificated shares, the Corporation may treat the registered owner as the person exclusively entitled to inspect for any proper purpose the stock ledger and the other

books and records of the Corporation, vote such shares, receive dividends or notifications with respect to such shares and otherwise exercise all the rights and powers of the owner of such shares, except that a person who is the beneficial owner of such shares (if held in a voting trust or by a nominee on behalf of such person) may, upon providing documentary evidence of beneficial ownership of such shares and satisfying such other conditions as are provided under applicable law, may also so inspect the books and records of the Corporation.

Section 7.8. Effect of the Corporation's Restriction on Transfer

(a) A written restriction on the transfer or registration of transfer of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, if permitted by the DGCL and noted conspicuously on the certificate representing such shares or, in the case of uncertificated shares, contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares within a reasonable time prior to or after the issuance or transfer of such shares, may be enforced against the holder of such shares or any successor or transferee of the holder including an executor, administrator, trustee, guardian or other fiduciary entrusted with like responsibility for the person or estate of the holder.

(b) A restriction imposed by the Corporation on the transfer or the registration of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, even if otherwise lawful, is ineffective against a person without actual knowledge of such restriction unless: (i) the shares are certificated and such restriction is noted conspicuously on the certificate; or (ii) the shares are uncertificated and such restriction was contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares within a reasonable time prior to or after the issuance or transfer of such shares.

Section 7.9. Regulations. The Board shall have power and authority to make such additional rules and regulations, subject to any applicable requirement of law, as the Board may deem necessary and appropriate with respect to the issue, transfer or registration of transfer of shares of stock or certificates representing shares. The Board may appoint one or more transfer agents or registrars and may require for the validity thereof that certificates representing shares bear the signature of any transfer agent or registrar so appointed.

ARTICLE VIII
INDEMNIFICATION

Section 8.1. Right to Indemnification. To the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "***proceeding***"), by reason of the fact that he or she is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (hereinafter an

"***Indemnitee***"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred by such Indemnitee in connection with such proceeding; provided, however, that, except as provided in Section 8.3 with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify an Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board.

Section 8.2. Right to Advancement of Expenses. In addition to the right to indemnification conferred in Section 8.1, an Indemnitee shall also have the right to be paid by the Corporation to the fullest extent not prohibited by applicable law the expenses (including, without limitation, attorneys' fees) incurred in defending or otherwise participating in any such proceeding in advance of its final disposition (hereinafter an "***advancement of expenses***"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an Indemnitee in his or her capacity as a director or officer of the Corporation (and not in any other capacity in which service was or is rendered by such Indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon the Corporation's receipt of an undertaking (hereinafter an "***undertaking***"), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this Article VIII or otherwise.

Section 8.3. Right of Indemnitee to Bring Suit. If a claim under Section 8.1 or Section 8.2 is not paid in full by the Corporation within 60 days after a written claim therefor has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by an Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal (hereinafter a "***final adjudication***") that, the Indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including a determination by its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, shall be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VIII or otherwise shall be on the Corporation.

Section 8.4. Non-Exclusivity of Rights. The rights provided to any Indemnitee pursuant to this Article VIII shall not be exclusive of any other right, which such Indemnitee may have or hereafter acquire under applicable law, the Certificate of Incorporation, these Bylaws, an agreement, a vote of stockholders or disinterested directors, or otherwise.

Section 8.5. Insurance. The Corporation may maintain insurance, at its expense, to protect itself and/or any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 8.6. Indemnification of Other Persons. This Article VIII shall not limit the right of the Corporation to the extent and in the manner authorized or permitted by law to indemnify and to advance expenses to persons other than Indemnitees. Without limiting the foregoing, the Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation and to any other person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, to the fullest extent of the provisions of this Article VIII with respect to the indemnification and advancement of expenses of Indemnitees under this Article VIII.

Section 8.7. Amendments. Any repeal or amendment of this Article VIII by the Board or the stockholders of the Corporation or by changes in applicable law, or the adoption of any other provision of these Bylaws inconsistent with this Article VIII, will, to the extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights to Indemnitees on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision; provided, however, that amendments or repeals of this Article VIII shall require the affirmative vote of the stockholders holding at least 66.7% of the voting power of all outstanding shares of capital stock of the Corporation.

Section 8.8. Certain Definitions. For purposes of this Article VIII, (a) references to "***other enterprise***" shall include any employee benefit plan; (b) references to "***fines***" shall include any excise taxes assessed on a person with respect to an employee benefit plan; (c) references to "***serving at the request of the Corporation***" shall include any service that imposes duties on, or involves services by, a person with respect to any employee benefit plan, its participants, or beneficiaries; and (d) a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interest of the Corporation" for purposes of Section 145 of the DGCL.

Section 8.9. Contract Rights. The rights provided to Indemnitees pursuant to this Article VIII shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a director, officer, agent or employee and shall inure to the benefit of the Indemnitee's heirs, executors and administrators.

Section 8.10. Severability. If any provision or provisions of this Article VIII shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Article VIII shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Article VIII (including, without limitation, each such portion of this Article VIII containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

ARTICLE IX
MISCELLANEOUS

Section 9.1. Place of Meetings. If the place of any meeting of stockholders, the Board or committee of the Board for which notice is required under these Bylaws is not designated in the notice of such meeting, such meeting shall be held at the principal business office of the Corporation; provided, however, if the Board has, in its sole discretion, determined that a meeting shall not be held at any place, but instead shall be held by means of remote communication pursuant to Section 9.5 hereof, then such meeting shall not be held at any place.

Section 9.2. Fixing Record Dates.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the business day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this Section 9.2(a) at the adjourned meeting.

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

Section 9.3. Means of Giving Notice.

(a) Notice to Directors. Whenever under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any director, such notice shall be given either (i) in writing and sent by mail, or by a nationally recognized delivery service, (ii) by means of facsimile telecommunication or other form of electronic transmission, or (iii) by oral notice given personally or by telephone. A notice to a director will be deemed given as follows: (i) if given by hand delivery, orally, or by telephone, when actually received by the director, (ii) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (iii) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (iv) if sent by facsimile telecommunication, when sent to the facsimile transmission number for such director appearing on the records of the Corporation, (v) if sent by electronic mail, when sent to the electronic mail address for such director appearing on the records of the Corporation, or (vi) if sent by any other form of electronic transmission, when sent to the address, location or number (as applicable) for such director appearing on the records of the Corporation.

(b) Notice to Stockholders. Whenever, under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any stockholder, such notice may be given (i) in writing and sent either by hand delivery, through the United States mail, or by a nationally recognized overnight delivery service for next day delivery, or (ii) by means of a form of electronic transmission consented to by the stockholder, to the extent permitted by, and subject to the conditions set forth in Section 232 of the DGCL. A notice to a stockholder shall be deemed given as follows: (i) if given by hand delivery, when actually received by the stockholder, (ii) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, (iii) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, and (iv) if given by a form of electronic transmission consented to by the stockholder to whom the notice is given and otherwise meeting the requirements set forth above, (A) if by facsimile transmission, when directed to a number at which the stockholder has consented to receive notice, (B) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice, (C) if by a posting on an electronic network together with separate notice to the stockholder of such specified posting, upon the later of (1) such posting and (2) the giving of such separate notice, and (D) if by any other form of

electronic transmission, when directed to the stockholder. A stockholder may revoke such stockholder's consent to receiving notice by means of electronic communication by giving written notice of such revocation to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary or an Assistant Secretary or to the Corporation's transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(c) Electronic Transmission. "***Electronic transmission***" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process, including but not limited to transmission by telex, facsimile telecommunication, electronic mail, telegram and cablegram.

(d) Notice to Stockholders Sharing Same Address. Without limiting the manner by which notice otherwise may be given effectively by the Corporation to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. A stockholder may revoke such stockholder's consent by delivering written notice of such revocation to the Corporation. Any stockholder who fails to object in writing to the Corporation within 60 days of having been given written notice by the Corporation of its intention to send such a single written notice shall be deemed to have consented to receiving such single written notice.

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

Whenever notice is required to be given by the Corporation, under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, to any stockholder to whom (1) notice of two consecutive annual meetings of stockholders and all notices of stockholder meetings or of the taking of action by written consent of stockholders without a meeting to such stockholder during the period between such two consecutive annual meetings, or (2) all, and at least two payments (if sent by first-class mail) of dividends or interest on securities during a 12-month period, have been mailed addressed to such stockholder at such stockholder's address as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such stockholder shall not be required. Any action or meeting that shall be taken or held without

notice to such stockholder shall have the same force and effect as if such notice had been duly given. If any such stockholder shall deliver to the Corporation a written notice setting forth such stockholder's then current address, the requirement that notice be given to such stockholder shall be reinstated. In the event that the action taken by the Corporation is such as to require the filing of a certificate with the Secretary of State of Delaware, the certificate need not state that notice was not given to persons to whom notice was not required to be given pursuant to Section 230(b) of the DGCL. The exception in subsection (1) of the first sentence of this paragraph to the requirement that notice be given shall not be applicable to any notice returned as undeliverable if the notice was given by electronic transmission.

Section 9.4. Waiver of Notice. Whenever any notice is required to be given under applicable law, the Certificate of Incorporation, or these Bylaws, a written waiver of such notice, signed by the person or persons entitled to said notice, or a waiver by electronic transmission by the person entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice. All such waivers shall be kept with the books of the Corporation. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where a person attends for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.5. Meeting Attendance via Remote Communication Equipment.

(a) Stockholder Meetings. If authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, stockholders entitled to vote at such meeting and proxy holders not physically present at a meeting of stockholders may, by means of remote communication:

(i) participate in a meeting of stockholders; and

(ii) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (A) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxy holder, (B) the Corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and, if entitled to vote, to vote on matters submitted to the applicable stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (C) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such votes or other action shall be maintained by the Corporation.

(b) Board Meetings. Unless otherwise restricted by applicable law, the Certificate of Incorporation or these Bylaws, members of the Board or any committee thereof may participate in a meeting of the Board or any committee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.6. Dividends. The Board may from time to time declare, and the Corporation may pay, dividends (payable in cash, property or shares of the Corporation's capital stock) on the Corporation's outstanding shares of capital stock, subject to applicable law and the Certificate of Incorporation.

Section 9.7. Reserves. The Board may set apart out of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve.

Section 9.8. Contracts and Negotiable Instruments. Except as otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, any contract, bond, deed, lease, mortgage or other instrument may be executed and delivered in the name and on behalf of the Corporation by such officer or officers or other employee or employees of the Corporation as the Board may from time to time authorize. Such authority may be general or confined to specific instances as the Board may determine. The Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, the Treasurer or any Vice President may execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation. Subject to any restrictions imposed by the Board, the Chairman of the Board, the Chief Executive Officer, President, the Chief Financial Officer, the Treasurer or any Vice President may delegate powers to execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation to other officers or employees of the Corporation under such person's supervision and authority, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

Section 9.9. Fiscal Year. The fiscal year of the Corporation shall be fixed by the Board.

Section 9.10. Seal. The Board may adopt a corporate seal, which shall be in such form as the Board determines. The seal may be used by causing it or a facsimile thereof to be impressed, affixed or otherwise reproduced.

Section 9.11. Books and Records. The books and records of the Corporation may be kept within or outside the State of Delaware at such place or places as may from time to time be designated by the Board.

Section 9.12. Resignation. Any director, committee member or officer may resign by giving notice thereof in writing or by electronic transmission to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. The resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 9.13. Surety Bonds. Such officers, employees and agents of the Corporation (if any) as the Chairman of the Board, the Chief Executive Officer, the President or the Board may direct, from time to time, shall be bonded for the faithful performance of their duties and for the restoration to the Corporation, in case of their death, resignation, retirement, disqualification or

removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the Corporation, in such amounts and by such surety companies as the Chairman of the Board, the Chief Executive Officer, President or the Board may determine. The premiums on such bonds shall be paid by the Corporation and the bonds so furnished shall be in the custody of the Secretary.

Section 9.14. Securities of Other Corporations. Powers of attorney, proxies, waivers of notice of meeting, consents in writing and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chairman of the Board, the Chief Executive Officer, the President, any Vice President or any officers authorized by the Board. Any such officer, may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities, or to consent in writing, in the name of the Corporation as such holder, to any action by such corporation, and at any such meeting or with respect to any such consent shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed. The Board may from time to time confer like powers upon any other person or persons.

Section 9.15. Amendments. The Board shall have the power to adopt, amend, alter or repeal the Bylaws. The affirmative vote of a majority of the Board shall be required to adopt, amend, alter or repeal the Bylaws. The Bylaws also may be adopted, amended, altered or repealed by the stockholders; provided, however, that in addition to any vote of the holders of any class or series of capital stock of the Corporation required by applicable law or the Certificate of Incorporation, the affirmative vote of the holders of at least a majority of the voting power (except as otherwise provided in Section 8.7) of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders to adopt, amend, alter or repeal the Bylaws.

Exhibit 4.4

THIS UNSECURED SENIOR PROMISSORY NOTE ("**NOTE**") HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR ANY STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO MAKER THAT SUCH REGISTRATION IS NOT REQUIRED.

UNSECURED SENIOR PROMISSORY NOTE

Original Principal Amount: $10,471,647.71

Dated as of June 30, 2023
New York, New York

Abacus Life, Inc. (f/k/a East Resources Acquisition Company), a Delaware corporation ("**Maker**"), promises to pay to the order of East Sponsor, LLC, a Delaware limited liability company, or its registered, permitted assigns or successors in interest ("**Payee**"), the amount set out above as the Original Principal Amount, as such amount may be (i) increased pursuant to the payment in kind of any interest under this Note as provided in Section 2 and any other additional amounts due from Maker to Payee hereunder and added to such amount pursuant to the terms hereof or (ii) reduced pursuant to any repayment effected in accordance with the terms hereof (the balance of such amount from time to time being the "**Outstanding Principal Balance**"), and any other amounts owed by Maker to Payee hereunder on the Maturity Date (as defined below) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by Maker to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. Principal. If this Note has not yet been redeemed or otherwise repaid, the entire Outstanding Principal Balance of this Note shall be due and payable by Maker on June 30, 2028 (the "**Maturity Date**"). The Outstanding Principal Balance may be prepaid by Maker in full or in part, at any time, without premium or penalty, at the election of Maker. Under no circumstances shall any individual, including but not limited to any officer, director, employee or stockholder of Maker, be obligated personally for any obligations or liabilities of Maker hereunder.

2. Payment of Interest.

(a) During the term of this Note, interest shall accrue daily on the Outstanding Principal Balance at a rate equal to 12.0% per annum compounding semi-annually. The accrual of interest on Outstanding Principal Balance as of any date will be calculated based on the Outstanding Principal Balance as of the close of business on the immediately preceding Interest Payment Due Date (or, if no preceding Interest Payment Due Date, on the date hereof).

(b) Accrued and unpaid interest due under this Note shall be payable in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on September 30, 2023 (each, an "**Interest Payment Due Date**"), and shall be paid, at the sole option of Maker, (i) by check or wire transfer of immediately available funds in an amount equal to such accrued and unpaid interest, or (ii) by adding all such accrued and unpaid interest to the Outstanding Principal Balance under this Note on such Interest Payment Due Date (such payment, a "**PIK Interest Payment**"), which addition of accrued and unpaid interest will be effective as of 9:00 a.m., Eastern Time, on such Interest Payment Due Date. Interest shall accrue and shall be computed daily on the basis of a 365-day year.

(c) On each Interest Payment Due Date for which a PIK Interest Payment is elected by Maker, Maker shall make a record on its books and in the register of the increase in the Outstanding Principal Balance of this Note due to the completion of a PIK Interest Payment, which addition of such accrued and unpaid interest will be effective as of 9:00 a.m., Eastern Time, on such Interest Payment Due Date, each Note shall represent the increased Outstanding Principal Balance and no separate Note will be issued with respect to such accrued and unpaid interest.

3. Security. This Note is a general unsecured obligation of Maker.

4. Application of Payments. All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney's fees, then to the payment in full of any late charges and finally to the reduction of the Outstanding Principal Balance.

5. Change of Control Event.

(a) Change of Control Event Notice. Maker shall deliver to Payee a written notice of a Change of Control Event (the "**Change of Control Notice**") as promptly as practicable, and, in any event, no later than the earlier of (i) three (3) business days following the execution of a definitive agreement relating to a Change of Control Event or (ii) twenty (20) business days prior to the anticipated Change of Control Effective Time. The date of the anticipated Change of Control Effective Time will be determined in good faith Maker.

(b) Change of Control Election. Following the receipt of a Change of Control Notice, Payee may, at its option, make a COC Redemption Election with respect to this Note no later than the close of business on the day that is fifteen (15) business days prior to the anticipated Change of Control Effective Time (the "**COC Deadline**").

(c) Redemption upon Change of Control Event. Subject to, and immediately upon, the Change of Control Effective Time, if Payee has delivered a COC Redemption Election by the COC Deadline, Maker shall redeem this Note (in full but not in part) for an amount in cash equal to the Outstanding Principal Balance, plus any accrued and unpaid interest thereon, as of the Change of Control Effective Time.

(d) Definitions. For purposes of this Note, the following terms shall have the respective meanings set forth below:

(1) "**Change of Control Effective Time**" means the point in time at which a Change of Control Event closes or is otherwise consummated.

(2) "**Change of Control Event**" means (i) the closing of the sale, lease, transfer or other disposition by Maker or any material subsidiary of all or substantially all of the assets of Maker and its subsidiaries, taken as a whole, in one transaction or a series of related transactions, or the sale or disposition (whether by merger, consolidation or otherwise) of one or more subsidiaries if substantially all of the assets of Maker and its subsidiaries, taken as a whole, are held by such subsidiary or subsidiaries, except where such sale, lease, transfer or other disposition is to a wholly-owned subsidiary, (ii) the consummation of the merger or consolidation of Maker or a subsidiary, and Maker issues shares of its capital stock pursuant to such merger or consolidation, with or into another entity (except a merger or consolidation in which the holders of capital stock of Maker immediately prior to such merger or consolidation continue to own beneficially at least a majority of the voting power of the capital stock of Maker and/or the surviving or acquiring entity, whether on a combined basis or individually), (iii) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of Maker's securities), of Maker's securities if, after such closing, such person or group of affiliated persons would hold more than forty nine percent (49%) of the outstanding voting stock of Maker (or the surviving or acquiring entity), or (iv) a liquidation, dissolution or winding up of Maker.

(3) "**COC Redemption Election**" means an election by Payee to have Maker redeem this Note pursuant to Section 5(c).

6. Ranking and Priority. This Note will be indebtedness of Maker, ranking (i) equally in right of payment with any other present and future senior unsecured indebtedness of Maker and (ii) ranking senior in right of payment to any present and future subordinated indebtedness of Maker and to any present or future equity securities or other interests of Maker.

7. Events of Default. The following shall constitute an event of default ("**Event of Default**"):

(a) Failure to Make Required Payments. Failure by Maker to pay the Outstanding Principal Balance due pursuant to this Note within five (5) business days of the Maturity Date.

(b) Voluntary Bankruptcy, Etc. The commencement by Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Maker generally to pay its debts as such debts become due, or the taking of corporate action by Maker in substantial furtherance of any of the foregoing.

(c) Involuntary Bankruptcy, Etc. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

(d) Default under other Indebtedness.The failure by Maker to perform or comply with any term, covenant, condition or agreement contained in any agreement(s) or instrument(s) governing any indebtedness for borrowed money in an aggregate principal amount in excess of $1,000,000, whether such indebtedness now exists or is created after the date hereof, (i) that, after giving effect to any applicable grace period, causes, or permits the holder or holders of such indebtedness or a trustee or other representative on its or their behalf (with or without the giving of notice, the lapse of time or both) to cause, the entire amount of such indebtedness to become due prior to its stated maturity (or in the case of any such indebtedness constituting a guarantee by Maker in respect of indebtedness to become payable in full) or become subject to a mandatory offer purchase by the obligor or (ii) constitutes a failure to pay the principal or interest (regardless of amount) of any such indebtedness when due and payable.

8. Remedies.

(a) Upon the occurrence of an Event of Default specified in Section 7(a) hereof, Payee may, by written notice to Maker, declare this Note to be due immediately and payable, whereupon the Outstanding Principal Balance of this Note, and all other amounts payable by Maker to Payee hereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Section 7(b), Section 7(c) or Section 7(d) the Outstanding Principal Balance of this Note, and all other amounts payable by Maker to Payee hereunder, shall automatically and immediately become due and payable, in all cases without any action on the part of Payee.

9. Enforcement Costs. In case any Outstanding Principal Balance of this Note is not paid when due, Maker shall be liable for all reasonable costs of enforcement and collection of this Note incurred by Payee and any permitted transferee, including but not limited to reasonable attorneys' fees and expenses.

10. Waivers. Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, or any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

11. Unconditional Liability. Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder. Any failure of Payee to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time and from time to time thereafter. Payee may accept late payments, or partial payments, even though marked "payment in full" or containing words of similar import or other conditions, without waiving any of its rights.

12. Notices. All notices, statements or other documents which are required or contemplated by this Note shall be made in writing and delivered: (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail. As of the date of this Note, the following addresses are designated for notices: Maker, 2101 Park Center Drive, Suite 220, Orlando, Florida 32835, Attn: Jay Jackson, email: jay@abacuslife.com; Payee, 7777 NW Beacon Square Boulevard, Boca Raton, Florida 33487, Attn: Gary L. Hagerman, Jr., email: ghagerman@emslp.com.

13. Construction; Governing Law; Venue; Waiver Of Jury Trial; Etc. THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF. MAKER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS NOTE SHALL AFFECT ANY RIGHT THAT PAYEE OR ANY PERMITTED TRANSFEREE MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS NOTE AGAINST MAKER OR ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION. MAKER WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO MAKER AT ITS ADDRESS SET FORTH IN SECTION 11 OR TO ANY OTHER ADDRESS AS MAY APPEAR IN PAYEE'S OR SUCH PERMITTED TRANSFEREE'S RECORDS AS THE ADDRESS OF MAKER. IN ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS NOTE, PAYEE AND MAKER WAIVE TRIAL BY JURY, AND EACH OF MAKER AND PAYEE WAIVES (I) THE RIGHT TO INTERPOSE ANY SET-OFF OR COUNTERCLAIM OF ANY NATURE OR DESCRIPTION, (II) ANY OBJECTION BASED ON FORUM NON CONVENIENS OR VENUE, AND (III) ANY CLAIM FOR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES.

14. Severability. Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

15. Amendment; Waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

16. Assignment. This Note binds and is for the benefit of the successors and permitted assigns of Maker and Payee. No assignment or transfer of this Note or any rights, remedies or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void; provided, that upon the occurrence and during the continuation of an Event of Default, Payee shall have the right to assign this Note in its discretion without the consent of Maker. Notwithstanding anything to the contrary, Payee may transfer this Note in whole or in part to one or more of its affiliates or members; provided that Payee shall provide prompt notice of such transfer to Maker.

[*Signature page follows*]

IN WITNESS WHEREOF, Maker, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the day and year first above written.

Abacus Life, Inc.

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

ACCEPTED AND AGREED:

East Sponsor, LLC

By: **East Asset Management, LLC,**
its Managing Member

By: /s/ John Sieminski
Name: John Sieminski
Title: Secretary and General Counsel

Exhibit 4.5

Execution Version

THIS AMENDED AND RESTATED UNSECURED SENIOR PROMISSORY NOTE ("**NOTE**") HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR ANY STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO MAKER THAT SUCH REGISTRATION IS NOT REQUIRED.

AMENDED AND RESTATED UNSECURED SENIOR PROMISSORY NOTE

Original Principal Amount: $10,471,647.71

Dated as of July 5, 2023
New York, New York

This Amended and Restated Unsecured Senior Promissory Note (this "**Note**") amends and restates that certain Unsecured Senior Promissory Note, dated as of June 30, 2023, pursuant to which Abacus Life, Inc. (f/k/a East Resources Acquisition Company), a Delaware corporation ("**Maker**"), promised to pay to East Sponsor, LLC, a Delaware limited liability company, or its registered, permitted assigns or successors in interest ("**Initial Payee**"), the amount set out above as the Original Principal Amount (the "**Original Note**"), as such amount may be (i) increased pursuant to the payment in kind of any interest under this Note as provided in Section 2 and any other additional amounts due from Maker to Payee hereunder and added to such amount pursuant to the terms hereof or (ii) reduced pursuant to any repayment effected in accordance with the terms hereof (the balance of such amount from time to time being the "**Outstanding Principal Balance**"), and any other amounts owed by Maker to Payee hereunder on the Maturity Date (as defined below) in lawful money of the United States of America, on the terms and conditions described below. Upon the effectiveness of this Note, the Initial Payee under the Original Note hereby assigns, transfers and conveys its rights to receive payment and all other rights and remedies under the Original Note to East Asset Management, LLC, a Delaware limited liability company ("**Payee**"), and the Payee hereby accepts such assignment, transfer and conveyance with all rights and remedies contained herein. The Initial Payee consents to the amendment and restatement of the Original Note contemplated by this Note and is signatory hereto solely for purposes of effectuating (i) such amendment and restatement and (ii) the assignment, transfer and conveyance of this Note. For the avoidance of doubt, this Note does not constitute a termination, novation, satisfaction or otherwise change any of the obligations, indebtedness or liabilities (including repayment of the Outstanding Principal Balance) represented by the Original Note. Except in respect of any in-kind payments contemplated hereby, all payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by Maker to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. Principal. If this Note has not yet been redeemed or otherwise repaid, the entire Outstanding Principal Balance of this Note shall be due and payable by Maker on June 30, 2028 (the "**Maturity Date**"). The Outstanding Principal Balance may be prepaid by Maker in full or in part, at any time, without premium or penalty, at the election of Maker. Under no circumstances shall any individual, including but not limited to any officer, director, employee or stockholder of Maker, be obligated personally for any obligations or liabilities of Maker hereunder.

2. Payment of Interest.

(a) During the term of this Note, interest shall accrue daily on the Outstanding Principal Balance at a rate equal to 12.0% per annum compounding semi-annually. The accrual of interest on Outstanding Principal Balance as of any date will be calculated based on the Outstanding Principal Balance as of the close of business on the immediately preceding Interest Payment Due Date (or, if no preceding Interest Payment Due Date, on the date hereof).

(b) Accrued and unpaid interest due under this Note shall be payable in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on September 30, 2023 (each, an "**Interest Payment Due Date**"), and shall be paid, at the sole option of Maker, (i) by check or wire transfer of immediately available funds in an amount equal to such accrued and unpaid interest, or (ii) by adding all such accrued and unpaid interest to the Outstanding Principal Balance under this Note on such Interest Payment Due Date (such payment, a "**PIK Interest Payment**"), which addition of accrued and unpaid interest will be effective as of 9:00 a.m., Eastern Time, on such Interest Payment Due Date. Interest shall accrue and shall be computed daily on the basis of a 365-day year.

(c) On each Interest Payment Due Date for which a PIK Interest Payment is elected by Maker, Maker shall make a record on its books and in the register of the increase in the Outstanding Principal Balance of this Note due to the completion of a PIK Interest Payment, which addition of such accrued and unpaid interest will be effective as of 9:00 a.m., Eastern Time, on such Interest Payment Due Date, each Note shall represent the increased Outstanding Principal Balance and no separate Note will be issued with respect to such accrued and unpaid interest.

3. Security. This Note is a general unsecured obligation of Maker.

4. Application of Payments. All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney's fees, then to the payment in full of any late charges and finally to the reduction of the Outstanding Principal Balance.

5. Change of Control Event.

(a) Change of Control Event Notice. Maker shall deliver to Payee a written notice of a Change of Control Event (the "**Change of Control Notice**") as promptly as practicable, and, in any event, no later than the earlier of (i) three (3) business days following the execution of a definitive agreement relating to a Change of Control Event or (ii) twenty (20) business days prior to the anticipated Change of Control Effective Time. The date of the anticipated Change of Control Effective Time will be determined in good faith Maker.

(b) Change of Control Election. Following the receipt of a Change of Control Notice, Payee may, at its option, make a COC Redemption Election with respect to this Note no later than the close of business on the day that is fifteen (15) business days prior to the anticipated Change of Control Effective Time (the "**COC Deadline**").

(c) Redemption upon Change of Control Event. Subject to, and immediately upon, the Change of Control Effective Time, if Payee has delivered a COC Redemption Election by the COC Deadline, Maker shall redeem this Note (in full but not in part) for an amount in cash equal to the Outstanding Principal Balance, plus any accrued and unpaid interest thereon, as of the Change of Control Effective Time.

(d) Definitions. For purposes of this Note, the following terms shall have the respective meanings set forth below:

(1) "**Change of Control Effective Time**" means the point in time at which a Change of Control Event closes or is otherwise consummated.

(2) "**Change of Control Event**" means (i) the closing of the sale, lease, transfer or other disposition by Maker or any material subsidiary of all or substantially all of the assets of Maker and its subsidiaries, taken as a whole, in one transaction or a series of related transactions, or the sale or disposition (whether by merger, consolidation or otherwise) of one or more subsidiaries if substantially all of the assets of Maker and its subsidiaries, taken as a whole, are held by such subsidiary or subsidiaries, except where such sale, lease, transfer or other disposition is to a wholly-owned subsidiary, (ii) the consummation of the merger or consolidation of Maker or a subsidiary, and Maker issues shares of its capital stock pursuant to such merger or consolidation, with or into another entity (except a merger or consolidation in which the holders of capital stock of Maker immediately prior to such merger or consolidation continue to own beneficially at least a majority of the voting power of the capital stock of Maker and/or the surviving or acquiring entity, whether on a combined basis or individually), (iii) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of Maker's securities), of Maker's securities if, after such closing, such person or group of affiliated persons would hold more than forty nine percent (49%) of the outstanding voting stock of Maker (or the surviving or acquiring entity), or (iv) a liquidation, dissolution or winding up of Maker.

(3) "**COC Redemption Election**" means an election by Payee to have Maker redeem this Note pursuant to Section 5(c).

(4) "**SPV Investment Facility**" means that certain SPV Investment Facility, dated as of July 5, 2023 (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time), between Abacus Life, Inc., as borrower, and Abacus Investment SPV, LLC, as lender (and any successor in interest thereto).

(5) "**Owl Rock Credit Facility**": means that certain Credit Agreement, dated as of July 5, 2023, among Abacus Life, Inc., the lenders from time to time party thereto and Owl Rock Capital Corporation, as administrative agent and collateral agent (and any successor in interest thereto).

6. Ranking and Priority; Subordination. This Note will be indebtedness of Maker, ranking (i) equally in right of payment with any other present and future senior unsecured indebtedness of Maker and (ii) other than with respect to any present and future indebtedness under the SPV Investment Facility, ranking senior in right of payment to any present and future subordinated indebtedness of Maker and to any present or future equity securities or other interests of Maker; provided that, notwithstanding anything to the contrary contained herein, this Note and the indebtedness governed hereby shall be subject to any applicable subordination restrictions binding on this Note (and the indebtedness governed by this Note) in connection with the required subordination to the Owl Rock Credit Facility pursuant to any separate subordination agreement.

7. Events of Default. The following shall constitute an event of default ("**Event of Default**"):

(a) Failure to Make Required Payments. Failure by Maker to pay the Outstanding Principal Balance due pursuant to this Note within five (5) business days of the Maturity Date.

(b) Voluntary Bankruptcy, Etc. The commencement by Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Maker generally to pay its debts as such debts become due, or the taking of corporate action by Maker in substantial furtherance of any of the foregoing.

(c) Involuntary Bankruptcy, Etc. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

(d) Default under other Indebtedness. The failure by Maker to perform or comply with any term, covenant, condition or agreement contained in any agreement(s) or instrument(s) governing any indebtedness for borrowed money in an aggregate principal amount in excess of $1,000,000, whether such indebtedness now exists or is created after the date hereof, (i) that, after giving effect to any applicable grace period, causes, or permits the holder or holders of such indebtedness or a trustee or other representative on its or their behalf (with or without the giving of notice, the lapse of time or both) to cause, the entire amount of such indebtedness to become due prior to its stated maturity (or in the case of any such indebtedness constituting a guarantee by Maker in respect of indebtedness to become payable in full) or become subject to a mandatory offer purchase by the obligor or (ii) constitutes a failure to pay the principal or interest (regardless of amount) of any such indebtedness when due and payable.

8. Remedies.

(a) Upon the occurrence of an Event of Default specified in Section 7(a) hereof, Payee may, by written notice to Maker, declare this Note to be due immediately and payable, whereupon the Outstanding Principal Balance of this Note, and all other amounts payable by Maker to Payee hereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Section 7(b), Section 7(c) or Section 7(d) the Outstanding Principal Balance of this Note, and all other amounts payable by Maker to Payee hereunder, shall automatically and immediately become due and payable, in all cases without any action on the part of Payee.

9. Enforcement Costs. In case any Outstanding Principal Balance of this Note is not paid when due, Maker shall be liable for all reasonable costs of enforcement and collection of this Note incurred by Payee and any permitted transferee, including but not limited to reasonable attorneys' fees and expenses.

10. Waivers. Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, or any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

11. Unconditional Liability. Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder. Any failure of Payee to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time and from time to time thereafter. Payee may accept late payments, or partial payments, even though marked "payment in full" or containing words of similar import or other conditions, without waiving any of its rights.

12. Notices. All notices, statements or other documents which are required or contemplated by this Note shall be made in writing and delivered: (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail. As of the date of this Note, the following addresses are designated for notices: Maker, 513 Thistley Lane, Chesapeake, VA 23322, Attn: Dani Theobald and Jay Jackson, email: dani@abacuslife; jay@abacuslife.com; Payee, 2200 Georgetowne Drive, Suite 500, Sewickley, PA 15143, Attn: Gary L. Hagerman, Jr. and John P. Sieminski, email: ghagerman@emslp.com; jsieminski@emslp.com.

13. Construction; Governing Law; Venue; Waiver Of Jury Trial; Etc. THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF. MAKER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN

ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS NOTE SHALL AFFECT ANY RIGHT THAT PAYEE OR ANY PERMITTED TRANSFEREE MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS NOTE AGAINST MAKER OR ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION. MAKER WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO MAKER AT ITS ADDRESS SET FORTH IN SECTION 11 OR TO ANY OTHER ADDRESS AS MAY APPEAR IN PAYEE'S OR SUCH PERMITTED TRANSFEREE'S RECORDS AS THE ADDRESS OF MAKER. IN ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS NOTE, PAYEE AND MAKER WAIVE TRIAL BY JURY, AND EACH OF MAKER AND PAYEE WAIVES (I) THE RIGHT TO INTERPOSE ANY SET-OFF OR COUNTERCLAIM OF ANY NATURE OR DESCRIPTION, (II) ANY OBJECTION BASED ON FORUM NON CONVENIENS OR VENUE, AND (III) ANY CLAIM FOR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES.

14. Severability. Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

15. Amendment; Waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

16. Assignment. This Note binds and is for the benefit of the successors and permitted assigns of Maker and Payee. No assignment or transfer of this Note or any rights, remedies or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void; provided, that upon the occurrence and during the continuation of an Event of Default, Payee shall have the right to assign this Note in its discretion without the consent of Maker. Notwithstanding anything to the contrary, but subject to the proviso in paragraph 6, Payee may transfer this Note in whole or in part to one or more of its affiliates or members; provided that Payee shall provide prompt notice of such transfer to Maker.

[*Signature page follows*]

IN WITNESS WHEREOF, Maker, intending to be legally bound hereby, has caused this Note to be duly executed by the undersigned as of the day and year first above written.

Abacus Life, Inc.

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

ACCEPTED AND AGREED:

East Sponsor, LLC, as the Initial Payee, solely for purposes of effectuating (i) the amendment and restatement of the Original Note contemplated by this Note and (ii) the assignment, transfer and conveyance contemplated herein

By: East Asset Management, LLC, its Managing Member

By: /s/ John Sieminski
Name: John Sieminski
Title: Secretary and General Counsel

ACCEPTED AND AGREED:

East Asset Management, LLC, as Payee

By: /s/ John Sieminski
Name: John Sieminski
Title: Secretary and General Counsel

Exhibit 4.6

CREDIT AGREEMENT

among

ABACUS LIFE, INC.,

as Borrower

THE SEVERAL LENDERS
FROM TIME TO TIME PARTY HERETO,

OWL ROCK CAPITAL CORPORATION,
as Administrative Agent and Collateral Agent

Dated as of July 5, 2023

OWL ROCK CAPITAL ADVISORS LLC
as Lead Arranger and Bookrunner

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CREDIT AGREEMENT, dated as of July 5, 2023, among ABACUS LIFE, INC., a Delaware corporation (as further defined in subsection 1.1, the "Borrower"), the several banks and other Persons from time to time party to this Agreement as lenders (as further defined in subsection 1.1, the "Lenders"), OWL ROCK CAPITAL CORPORATION, as administrative agent and collateral agent for the Lenders hereunder (in such capacities, respectively, and, as further defined in subsection 1.1, the "Administrative Agent" and "Collateral Agent").

The parties hereto hereby agree as follows:

W I T N E S S E T H:

WHEREAS, the Borrower will enter into this Agreement and pursuant to the terms hereof (i) borrow Initial Term Loans in an aggregate principal amount of $25.0 million, and (ii) borrow Delayed Draw Term Loans in an aggregate principal amount of $25.0 million; and

WHEREAS, the cash proceeds of the Initial Term Loans will be used on the Closing Date for the purposes herein described.

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

SECTION 1. DEFINITIONS.

1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"ABR": for any day, a rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1% and (c) Adjusted Term SOFR for an Interest Period of one-month beginning on such day (or if such day is not a Business Day, on the immediately preceding Business Day) (determined as if the relevant ABR Loan were a SOFR Loan) plus 1.00%. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain on any relevant date the Federal Funds Effective Rate or Adjusted Term SOFR for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the ABR shall be determined without regard to clause (b) or (c) above, as the case may be, and the ABR shall be determined by reference to clause (a) of this definition until the circumstances giving rise to such inability no longer exist. Any change in the ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR shall be effective as of the opening of business on the effective day of such change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR, respectively.

"ABR Loans": Loans the rate of interest applicable to which is based upon the ABR.

"ABR Term SOFR Determination Day": as defined in the definition of "Term SOFR".

"Accelerated": as defined in subsection 8.1(e).

"Acceleration": as defined in subsection 8.1(e).

"Acceptable Lien": with respect to any property of any Person, any Lien on such property which (a) with respect to any Collateral exists in favor of the Collateral Agent; (b) secures the payment and performance of the Loan Document Obligations; (c) is valid and enforceable against Borrower or a Subsidiary Guarantor, as applicable, (d) is perfected and in preference to, and in priority over, all other Liens or other rights of any Person therein; provided that (1) cash, Cash Equivalents and Eligible Assets may be subject to normal and customary rights of set-off, refund and similar Liens upon deposits in favor of banks or other depository institutions and (2) all other Collateral may be subject to Permitted Liens and Perfection Exceptions.

"Accounts": as defined in the UCC.

"Additional Assets": (i) any property or assets that replace the property or assets that are the subject of an Asset Disposition; (ii) any property or assets (other than Indebtedness and Capital Stock) used or to be used by the Borrower or a Subsidiary or otherwise useful in a Related Business (including any capital expenditures on any property or assets already so used); (iii) the Capital Stock of a Person that is engaged in a Related Business and becomes a Subsidiary as a result of the acquisition of such Capital Stock by the Borrower or another Subsidiary; or (iv) Capital Stock of any Person that at such time is a Subsidiary acquired from a third party.

"Adjusted Term SOFR": for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent": as defined in the Preamble hereto and shall include any successor to the Administrative Agent appointed pursuant to subsection 9.10.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affected Loans": as defined in subsection 3.9.

"Affiliate": with respect to any specified Person, any other Person, directly or indirectly, controlling or controlled by or under common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. Notwithstanding anything to the contrary, in no event shall the Administrative Agent, any Lender, any Approved Fund or any of their respective Affiliates be considered an "Affiliate" of any Loan Party.

"Affiliate Transaction": as defined in subsection 7.7.

"Agents": the collective reference to the Administrative Agent and the Collateral Agent.

"Agreement": this Credit Agreement, as it may be amended, restated, supplemented, waived or otherwise modified from time to time in accordance with its terms.

"A.M. Best": A.M. Best Company, or any successor thereto.

"Anti-Corruption Laws": the applicable laws and regulations of the United States (including the FCPA) concerning or relating to bribery, corruption, and money laundering.

"Applicable Margin": in respect of the Initial Term Loans and Delayed Draw Term Loans, (a) with respect to ABR Loans, 6.25% per annum, and (b) with respect to SOFR Loans, 7.25% per annum.

"Approved Electronic Communications": each notice, demand, communication, information, document and other material that any Loan Party is obligated to, or otherwise chooses to, provide to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein, including (a) any supplement, joinder or amendment to the Security Documents and any other written communication delivered or required to be delivered in respect of any Loan Document or the transactions contemplated therein and (b) any financial statement, financial and other report, notice, request, certificate and other informational material; provided that "Approved Electronic Communications" shall exclude (i) any notice pursuant to subsection 3.4 and (ii) all notices of any Default.

"Approved Electronic Platform": as defined in subsection 9.15.

"Approved Fund": as defined in subsection 10.6(b).

"Arranger Fee Letter": the Arranger Fee Letter, dated as of July 5, 2023, among the Borrower, Owl Rock Capital Advisors LLC and Owl Rock Capital Corporation.

"Arranger": as defined in the Preamble hereto.

"Asset Disposition": any sale, lease, transfer or other disposition of shares of Capital Stock of a Subsidiary, property or other assets (each referred to for the purposes of this definition as a "disposition") by the Borrower or any of its Subsidiaries (including any disposition of shares of Capital Stock of any Subsidiary or joint venture held by the Borrower or a Subsidiary or any disposition by means of a merger, consolidation or similar transaction except in, in each case, compliance with subsections 7.2, 7.3 and 7.9, as applicable), other than any Permitted Payment or the transfer of property or other assets by a Subsidiary to the Borrower or another Subsidiary Guarantor.

"Asset Documents": with respect to any Purchased Policy, collectively, (a) the related origination agreement (if applicable), (b) any Purchase and Sale Agreement for the purchase of such Policy, (c) the related Securities Account Control Agreement, (d) the related Policy File, (e) any related escrow agreement and (f) all other instruments, documents and agreements of the type included as part of Schedule B or otherwise executed and/or delivered under or in connection with any of the foregoing, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Assignee": as defined in subsection 10.6(b).

"Assignment and Acceptance": an Assignment and Acceptance, substantially in the form of Exhibit G or such other form reasonably acceptable to the Borrower and approved by the Administrative Agent.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank Products Agreement": any agreement pursuant to which a bank or other financial institution or other Person agrees to provide (a) treasury services, (b) credit card, debit card, merchant card, purchasing card, stored value card, non-card electronic payable or other similar services (including the processing of payments and other administrative services with respect thereto), (c) cash management or related services (including controlled disbursements, automated clearinghouse transactions, return items, netting, overdrafts, depository, lockbox, stop payment, electronic funds transfer, information reporting, wire transfer and interstate depository network services) and (d) other banking, financial or treasury products or services as may be requested by the Borrower or any Subsidiary (other than letters of credit and other than loans and advances except indebtedness arising from services described in clauses (a) through (c) of this definition).

"Bank Products Obligations": with respect to any Person, means the obligations of such Person pursuant to any Bank Products Agreement.

"Bank Recovery and Resolution Directive": Directive 2014/59/EU of the European Parliament and of the Council of the European Union.

"Benchmark Replacement Conforming Changes": with respect to either the use or administration of Term SOFR, SOFR or any replacement rate adopted in accordance with the terms of this Agreement or the use, administration or implementation of any such replacement rate, any technical, administrative or operational changes (including changes to the definition of "ABR," the definition of "Term SOFR," the definition of "SOFR," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides with the consent of the Borrower (such consent not to be

unreasonably withheld, conditioned or delayed) may be appropriate to reflect the adoption and implementation of any such rate or to permit the use, administration or implementation thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides with the consent of the Borrower (such consent not to be unreasonably withheld, denied, conditioned or delayed) is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benefit Plan": any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code, or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Benefited Lender": as defined in subsection 10.7(a).

"Board": the Board of Governors of the Federal Reserve System.

"Board of Directors": for any Person, the board of directors or other governing body of such Person or, if such Person does not have such a board of directors or other governing body and is owned or managed by a single entity, the board of directors or other governing body of such entity, or, in either case, any committee thereof duly authorized to act on behalf of such board of directors or other governing body. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Borrower.

"Borrower": as defined in the Preamble hereto, including any successor in interest thereto permitted pursuant to the terms of this Agreement.

"Borrower Materials": as defined in subsection 10.2(e).

"Borrowing": the borrowing of one Type of Loan of a single Tranche from all the Lenders having Commitments or other commitments of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having, in the case of SOFR Loans, the same Interest Period.

"Borrowing Date": any Business Day specified in a notice delivered pursuant to subsection 2.3 as a date on which the Borrower requests the Lenders to make Loans hereunder.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banking institutions in New York, New York are authorized or required by law to close, or are in fact closed, except that, when used in connection with all notices, determinations, funding and payments in connection with any SOFR Loan, "Business Day" shall mean any Business Day that is also a U.S. Government Securities Business Day.

"Capital Stock": of any Person means any and all shares or units of, rights to purchase, warrants or options for, or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity interests or rights.

"Cash Equivalents": any of the following:

(a) money, including Dollars, Canadian Dollars, Pounds Sterling, Euros and Swiss Francs;

(b) (i) securities issued or fully guaranteed or insured by the United States of America, Canada, the United Kingdom, Switzerland or a member state of The European Union or any agency or instrumentality of any thereof and (ii) other securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by (x) any state, commonwealth or territory of the United States, or (y) any political subdivision or taxing authority of any such state, commonwealth or territory or by a foreign government having an Investment Grade Rating,

(c) time deposits, certificates of deposit or bankers' acceptances of (i) any bank or other institutional lender under this Agreement or any affiliate thereof or (ii) any commercial bank having capital and surplus in excess of $500.0 million (or the foreign currency equivalent thereof as of the date of such investment) and the commercial paper of the holding company of which is rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or if at such time neither is issuing ratings, then a comparable rating of another nationally recognized rating agency),

(d) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c)(i) or (ii) above,

(e) money market instruments, commercial paper or other short-term obligations rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or if at such time neither is issuing ratings, then a comparable rating of another nationally recognized rating agency),

(f) investments in money market funds registered under the Investment Company Act of 1940, which have net assets of at least $500.0 million and at least eighty-five percent (85%) of whose assets consist of securities and other obligations of the type described in clauses (a) through (e) above, and

(g) investments similar to any of the foregoing denominated in foreign currencies approved by the Board of Directors.

"CDD Rule": the Customer Due Diligence Requirements for Financial Institutions issued by the U.S. Department of Treasury Financial Crimes Enforcement Network under the Bank Secrecy Act (such rule published May 11, 2016 and effective May 11, 2018, as amended from time to time).

"Change in Law": as defined in subsection 3.11(a).

"Change of Control": any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Closing Date), other than one or more Permitted Holders, shall be the "beneficial owner" of shares of Voting Stock having more than 35% of the total Voting Stock; as used in this paragraph "Voting Stock" shall mean shares of the Borrower's Capital Stock entitled to vote generally in the election of directors. Notwithstanding anything to the contrary in the foregoing, the Transactions shall not constitute or give rise to a Change of Control.

"Closing Date": the date on which all the conditions precedent set forth in subsection 5.1 shall be satisfied or waived.

"Code": the Internal Revenue Code of 1986, as amended from time to time.

"Collateral": all assets of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by the Security Documents; provided that Collateral shall not include Excluded Assets.

"Collateral Agent": as defined in the Preamble hereto and shall include any successor to the Collateral Agent appointed pursuant to subsection 9.10.

"Collateral Proceeds": as defined in subsection 9.14.

"Collection Amounts": as defined in subsection 9.14.

"Commitment": as to any Lender, such Lender's Initial Term Loan Commitments and Delayed Draw Term Loan Commitments, as the context requires.

"Commodities Agreement": in respect of a Person, any commodity futures contract, forward contract, option or similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is a party or beneficiary.

"Commonly Controlled Entity": an entity, whether or not incorporated, which is under common control with the Borrower within the meaning of Section 4001 of ERISA or is part of a group which includes the Borrower and which is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Sections 414(m) and (o) of the Code.

"Compliance Certificate": as defined in subsection 6.2(a).

"Conduit Lender": any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument delivered to the Administrative Agent (a copy of which shall be provided by the Administrative Agent to the Borrower on request); provided that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations under this Agreement, including its obligation to fund a Loan if, for any reason, its Conduit Lender fails to fund any such Loan, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender, and provided, further, that no

Conduit Lender shall (a) be entitled to receive any greater amount pursuant to any provision of this Agreement, including without limitation subsection 3.10, 3.11 or 10.5, than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender if such designating Lender had not designated such Conduit Lender hereunder, (b) be deemed to have any Commitment or (c) be designated if such designation would otherwise increase the costs of any Facility to the Borrower.

"Consolidated EBITDA": for any period,

(a) the Consolidated Net Income for such period, plus without duplication and to the extent deducted in calculating Consolidated Net Income for such period, the sum of:

(i) provision for all taxes (whether or not paid, estimated or accrued) based on income, profits or capital (including penalties and interest, if any),

(ii) Consolidated Interest Expense and all items excluded from the definition of Consolidated Interest Expense pursuant to clause (ii) thereof, and any commissions, discounts, yield and other fees and charges (including any interest expense) related to any Permitted Securitization Financing,

(iii) (x) depreciation and amortization (including but not limited to amortization of goodwill and intangibles and amortization and write-off of financing costs) and (y) all other non-cash charges or non-cash losses,

(iv) any expenses, costs or charges related to (x) the SPAC Transaction or (y) the issuance of Capital Stock (whether or not consummated) or (z) the issuance, incurrence or refinancing of Indebtedness permitted under this Agreement (whether or not consummated), including, for the avoidance of doubt in respect of Permitted Subordinate Indebtedness, and

(v) the amount of any minority interest expense deducted from income attributable to minority equity interests of third parties in any non-wholly owned Subsidiary,

plus (b) solely with respect to determining compliance with subsection 7.11, any Cure Amount received in respect of the Relevant Four Fiscal Quarter Period in accordance in accordance with subsection 8.2.

Notwithstanding the foregoing, Consolidated EBITDA of the Borrower and its Subsidiaries for any applicable period prior to the Closing Date shall be the amount set forth for such period on Schedule F.

"Consolidated Indebtedness": at the date of determination thereof, an amount equal to the aggregate principal amount of outstanding Indebtedness of the Borrower and its Subsidiaries (other than Indebtedness of the Borrower or a Subsidiary solely resulting from a pledge of the Equity Interests in a Designated Non-Guarantor securing indebtedness of such Designated Non-Guarantor which is non-recourse to the Borrower and the other Loan Parties, as applicable) of the type set forth in clauses (i), (ii), (v), (vi) and (viii) of the definition of Indebtedness, in each case,

determined on a Consolidated basis in accordance with GAAP (but excluding, for the avoidance of doubt (a) any intercompany transactions eliminated in consolidation and (b) any other item not Consolidated based on the definition of Consolidation); provided that, notwithstanding anything to the contrary, in no event shall obligations in respect of Permitted Securitization Financings constitute Indebtedness of the type included in the definition of Consolidated Indebtedness.

"Consolidated Interest Expense": for any period,

(i) the total interest expense of the Borrower and its Subsidiaries to the extent deducted in calculating Consolidated Net Income, net of any interest income of the Borrower and its Subsidiaries, including without limitation any such interest expense consisting of (a) interest expense attributable to Financing Lease Obligations (excluding, for the avoidance of doubt, any lease, rental, or other expense in connection with a lease that is not a Financing Lease Obligation), (b) amortization of debt discount, (c) interest in respect of Indebtedness of any other Person that has been Guaranteed by the Borrower or any Subsidiary, but only to the extent that such interest is actually paid by the Borrower or any Subsidiary, (d) non-cash interest expense, (e) the interest portion of any deferred payment obligation and (f) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing, minus

(ii) dividends paid in cash in respect of preferred stock or Disqualified Stock held by a Person other than a Loan Party,

(iii) to the extent otherwise included in such interest expense referred to in clause (i) above, amortization or write-off of financing costs, any expensing of bridge, commitment or other financing fees, accretion or accrual of discounted liabilities not constituting Indebtedness, expense resulting from discounting of Indebtedness in conjunction with recapitalization or purchase accounting, and any "additional interest" in respect of registration rights arrangements for any securities,

in each case under clauses (i) through (iii) as determined on a Consolidated basis in accordance with GAAP; provided that gross interest expense shall be determined after giving effect to any net payments made or received by the Borrower and its Subsidiaries with respect to Interest Rate Agreements.

"Consolidated Net Income": for any period, the net income (loss) of the Borrower and its Subsidiaries, determined on a Consolidated basis in accordance with GAAP; provided that, without duplication, there shall not be included in such Consolidated Net Income:

(i) any net income (loss) of any Person if such Person is not the Borrower or a Subsidiary, except that the Borrower's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount actually dividended or distributed by such Person during such period to the Borrower or a Subsidiary as a dividend or other distribution,

(ii) any gain or loss realized upon (x) the sale, abandonment or other disposition of any asset of the Borrower or any Subsidiary (including pursuant to any sale/leaseback transaction) that is not sold, abandoned or otherwise disposed of in the ordinary course of business (as determined by the Borrower in good faith) or (y) the disposal, abandonment or discontinuation of operations of the Borrower or any Subsidiary,

(iii) any items classified as an extraordinary (as defined in GAAP prior to the effectiveness of FASB ASU 2015-01), unusual, nonrecurring, exceptional, special or infrequent gain, loss or charge and any other gain, loss or charge not in the ordinary course of business (as determined by the Borrower in good faith, which determination shall be conclusive) (including fees, expenses and charges associated with the Transactions and any planned or consummated acquisition, merger or consolidation permitted by this Agreement after the Closing Date),

(iv) any non-cash charge, expense or other non-cash impact attributable to application of the purchase or recapitalization method of accounting (including the total amount of depreciation and amortization, cost of sales or other non-cash expense resulting from the write-up of assets to the extent resulting from such purchase or recapitalization accounting adjustments), non-cash charges for deferred tax valuation allowances and non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP,

(v) any impairment charge or asset write-off, including any charge or write-off related to intangible assets, long-lived assets or investments in debt and equity securities, and any amortization of intangibles,

(vi) any fees and expenses (or amortization thereof), and any charges or costs, in connection with any acquisition, producer recruitment, Servicer programs, Investment, Asset Disposition, issuance of Capital Stock, repayment or refinancing of Indebtedness, or amendment or modification of any agreement or instrument relating to any Indebtedness (in each case, whether or not completed, and including any such transaction consummated prior to the Closing Date),

(vii) any accruals and reserves established or adjusted within twelve months after the Closing Date that are established as a result of the Transactions, and any changes as a result of adoption or modification of accounting policies,

(viii) any net unrealized gain or loss (after any offset) resulting in such period from Hedging Obligations and the application of Accounting Standards Codification Topic No. 815 shall be excluded,

(ix) any and all discounts, commissions, fees and other charges (including interest expense) associated with any Permitted Securitization Financing,

(x) the cumulative effect of a change in accounting policies;

provided, further, that the exclusion of any item pursuant to the foregoing clauses (i) through (x) shall also exclude the tax impact of any such item, if applicable.

"Consolidated Net Indebtedness": as of any date of determination, an amount equal to (i) Consolidated Indebtedness as of such date minus (ii) the amount of Unrestricted Cash of the Borrower and its Subsidiaries in which the Collateral Agent has a security interest minus (iii) the amount of any Permitted Subordinate Indebtedness.

"Consolidated Net Leverage Ratio": as of any date of determination, the ratio of (x) Consolidated Net Indebtedness (after giving effect to any discharge of Indebtedness as of such date) as at such date to (y) the Four Quarter Consolidated EBITDA as of such date.

"Consolidation": the consolidation of the accounts of each of the Subsidiaries with those of the Borrower in accordance with GAAP (it being understood that Designated Non-Guarantors or interests in such Designated Non-Guarantors shall not be considered to be (or required to be) consolidated for purposes of this Agreement whether or not required by GAAP). The term "Consolidated" has a correlative meaning.

"Contingent Obligation": with respect to any Person, any obligation of such Person guaranteeing any obligation that does not constitute Indebtedness (a "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, (1) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (2) to advance or supply funds (a) for the purchase or payment of any such primary obligation or (b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or (3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation": as to any Person, any provision of any material security issued by such Person or of any material agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Covered Liabilities": as defined in subsection 10.21.

"Cure Amount": as defined in subsection 8.2(a).

"Currency Agreement": in respect of a Person, any foreign exchange contract, currency swap agreement or other similar agreement or arrangements (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Default": an event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Default Notice": as defined in subsection 8.1(e).

"Default Rate": a rate equal to (a) ABR plus (b) Applicable Margin, if any, applicable to the Loans that are ABR Loans plus (c) two percent (2.0%) per annum; provided that with respect to the overdue principal or interest in respect of a SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Margin) otherwise applicable to such Loan, plus two percent (2.0%) per annum, in each case to the fullest extent permitted by applicable Requirement of Law.

"Defaulting Lender": any Lender or Agent whose circumstances, acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of Lender Default.

"Delaware LLC": any limited liability company organized or formed under the laws of the State of Delaware.

"Delaware LLC Division": the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"Delayed Draw Installment Date": as defined in subsection 2.2(d).

"Delayed Draw Lender": any Lender having a Delayed Draw Term Loan Commitment and/or a Loan outstanding pursuant to such Delayed Draw Term Loan Commitment.

"Delayed Draw Commitment Fee Rate": 0.50% per annum.

"Delayed Draw Term Loan": as defined in subsection 2.1(d).

"Delayed Draw Term Loan Availability Period": the period commencing on the Closing Date and ending on the earliest to occur of (i) the date that is one hundred eighty (180) days after the Closing Date or (ii) the date that the Delayed Draw Term Loan Commitment has been funded pursuant to subsection 2.1(d).

"Delayed Draw Term Loan Commitment": as to any Lender, its obligation to make Delayed Draw Term Loans to the Borrower pursuant to subsection 2.1(d) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A under the heading "Delayed Draw Term Loan Commitment" or, in the case of any Lender that is an Assignee, the amount of the assigning Lender's Delayed Draw Term Loan Commitment assigned to such Assignee pursuant to subsection 10.6(b) (in each case as such amount may be adjusted from time to time as provided herein); collectively, as to all the Lenders, the "Delayed Draw Term Loan Commitments." The original aggregate amount of the Delayed Draw Term Loan Commitments on the Closing Date is $25.0 million.

"Delayed Draw Term Loan Commitment Percentage": as to any Lender at any time, in respect of Delayed Draw Term Loan Commitments, the percentage which such Lender's then outstanding Delayed Draw Term Loans (if any) and such Lender's unused Delayed Draw Term Loan Commitments (if any) then outstanding constitutes of the aggregate outstanding Delayed Draw Term Loans (if any) of all Lenders then outstanding and aggregate unused Delayed Draw Term Loan Commitments of all Lenders (if any) then outstanding.

"Delayed Draw Term Loan Draw Date": any date on which the Delayed Draw Term Loans are borrowed in accordance with subsection 2.1(d) and subsection 5.2; provided that such date shall be a Business Day.

"Deposit Account Control Agreement": a deposit account control agreement in such form as the Collateral Agent may reasonably approve, executed by the Borrower, the Collateral Agent and the applicable depository institution and providing the Collateral Agent with "control" (within the meaning of Section 9-104 of the UCC as in effect on the date hereof in the State of New York) over the related deposit account.

"Designated Non-Guarantor": (i) LMA Series, LLC, (ii) LMX Series, LLC, (iii) Longevity Market Advisors, LLC, (iv) any existing direct or indirect subsidiary of any Designated Non-Guarantor under clause (i), (ii), or (iii) of this definition, and (v) if so elected by the Borrower, designated in writing to the Administrative Agent and permitted pursuant to the provisions of subsection 6.9(f), one or more of the Borrower's subsidiaries created or acquired after the Closing Date (it being understood and agreed that, for the avoidance of doubt, (a) the Borrower may make an election to designate a Designated Non-Guarantor as a Subsidiary Guarantor (it being further understood and agreed that the Borrower may not subsequently elect to re-designate such Subsidiary Guarantor as a Designated Non-Guarantor) or (b) if any Designated Non-Guarantor under clause (i), (ii), (iii), (iv) or (v) of this definition would cease to have any direct or indirect ownership retained by the Borrower, such entity shall, automatically and without further notice or other action, cease to be a Designated Non-Guarantor for all purposes under this Agreement).

"Directing Lender": as defined in subsection 8.3.

"Disinterested Directors": with respect to any Affiliate Transaction, one or more members of the Board of Directors of the Borrower, having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of any such Board of Directors shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Borrower or any options, warrants or other rights in respect of such Capital Stock or by reason of such member receiving any compensation from the Borrower on whose Board of Directors such member serves in respect of such member's role as director (or equivalent position).

"Disqualified Lender": any Person or any Affiliate of such Person, in each case that is either (x) a competitor of the Borrower or (y) otherwise designated in a written list by the Borrower in Borrower's reasonable discretion provided to the Administrative Agent from time to time (including prior to the Closing Date) (which designation shall be made available to the Lenders by the Administrative Agent) or, in each case, any other Affiliate of such Person reasonably identifiable as such on the basis of such Affiliate's name. Notwithstanding the ability of the Borrower to supplement the written list of Disqualified Lenders, no such supplement or other modification shall be given retroactive effect.

"Disqualified Stock": with respect to any Person, any Capital Stock that by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event or condition (i) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition so long as any rights of the holders thereof upon the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition shall be subject to the prior repayment in full of the Loans and all other Loan Document Obligations that are accrued and payable and the termination of the Commitments), (ii) provides for the scheduled payments of dividends in cash, (iii) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified

Stock or (iv) is redeemable at the option of the holder thereof (other than solely for Capital Stock that is not Disqualified Stock and other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition so long as any rights of the holders thereof upon the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss or an Asset Disposition or other disposition shall be subject to the prior repayment in full of the Loans and all other Loan Document Obligations that are accrued and payable and the termination of the Commitments), in whole or in part, in each case on or prior to the Maturity Date; provided that if such Capital Stock is issued to any employee benefit plan, or by any such plan to any employees of the Borrower or any Subsidiary, shall not constitute Disqualified Stock solely because it may be required to be repurchased or otherwise acquired or retired in order to satisfy applicable statutory or regulatory obligations.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Subsidiary of the Borrower other than a Foreign Subsidiary.

"EEA Financial Institution": (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition and is subject to the supervision of an EEA Resolution Authority, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision of an EEA Resolution Authority with its parent.

"EEA Member Country": any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority": any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Asset": the meaning specified on Schedule B.

"Eligible Assets Value": as of any date of determination, the sum of the Borrower's or its Subsidiary's Purchase Price of and costs of insurance premiums paid following the acquisition of all Eligible Assets that as of such date are subject to a Securities Account Control Agreement.

"Eligible Insured": the meaning specified on Schedule B.

"Eligible Policy": the meaning specified on Schedule B.

"Environmental Costs": any and all costs or expenses (including attorney's and consultant's fees, investigation and laboratory fees, response costs, court costs and litigation expenses, fines, penalties, damages, settlement payments, judgments and awards), of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way relating to, any actual or alleged violation of, noncompliance with or liability under any Environmental Laws.

"Environmental Laws": any and all applicable U.S. federal, state, provincial, territorial, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, and such requirements of any Governmental Authority properly promulgated and having the force and effect of law or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health (as it relates to exposure to Materials of Environmental Concern) or the environment, as have been, or now or at any relevant time hereafter are, in effect.

"Environmental Permits": any and all permits, licenses, registrations, exemptions and any other authorization required under any Environmental Law.

"Equity Interests": shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Event": as defined in subsection 4.13(a).

"Erroneous Payment": as defined in subsection 9.17(a).

"Erroneous Payment Notice": as defined in subsection 9.17(b).

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default": any of the events specified in Section 8, provided that any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied and all grace periods or cure rights have expired and at the time of such event, there is no applicable restriction under subsection 8.3.

"Excess Concentration Amount": the amount (if any) by which (i) the aggregate Eligible Assets Value of the Eligible Assets consisting of Policies issued by all Qualified Life Insurance Carriers that do not, at the time of determination, have financial strength ratings from at least one of Standard & Poor's, Moody's and A.M. Best or that, at the time of determination, have a financial strength rating below (x) "AA-" from Standard & Poor's (if rated by Standard & Poor's), (y) "Aa3" from Moody's (if rated by Moody's) or (z) "A-" from A.M. Best (if rated by A.M. Best) exceeds twenty percent (20%) of the Eligible Assets Value.

"Exchange Act": the Securities Exchange Act of 1934, as amended from time to time.

"Excluded Accounts": as defined in the Guarantee and Collateral Agreement.

"Excluded Assets": as defined in the Guarantee and Collateral Agreement.

"Excluded Liability": any liability that is excluded under the Bail-In Legislation from the scope of any Bail-In Action including, without limitation, any liability excluded pursuant to Article 44 of the Bank Recovery and Resolution Directive.

"Excluded Taxes": any of the following Taxes imposed on or with respect to any Agent or Lender or required to be withheld or deducted from a payment to any Agent or Lender (a) Taxes measured by or imposed upon the net income of any Agent or Lender or its applicable lending office, or any branch or affiliate thereof, (b) franchise Taxes, branch Taxes, Taxes on doing business or Taxes measured by or imposed upon the overall capital or net worth of any Agent or Lender or its applicable lending office, or any branch or affiliate thereof, in each case imposed by the jurisdiction under the laws of which such Agent or Lender, applicable lending office, branch or affiliate is organized or is located, or in which its principal executive office is located, or any nation within which such jurisdiction is located or any political subdivision thereof, (c) Taxes imposed by reason of any present or former connection between the jurisdiction imposing such Tax and any Agent or Lender, applicable lending office, branch or affiliate other than a connection arising solely from such Agent or Lender having executed, delivered or performed its obligations under, or received payment under or enforced, this Agreement or any other Loan Document and (d) Taxes imposed under FATCA.

"Expired Default": as defined in subsection 8.3.

"Extension of Credit": as to any Lender, the making of an Initial Term Loan or a Delayed Draw Term Loan.

"Facility": each of (a) the Initial Term Loan Commitments and the Extensions of Credit made thereunder, and (b) the Delayed Draw Term Loan Commitments and Extensions of Credit made thereunder, and collectively the "Facilities".

"Facility Fee Letter": the Commitment Fee Letter, dated July 5, 2023, among the Borrower, Owl Rock Capital Corporation and Owl Rock Capital Advisors LLC.

"Fair Market Value": with respect to any asset or property, the fair market value of such asset or property as determined in good faith by the Borrower, whose determination will be conclusive.

"FATCA": Sections 1471 through 1474 of the Code as in effect on the Closing Date (or any amended or successor version that is substantively comparable), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code as in effect on the Closing Date (or any amended or successor version that is substantively comparable), any intergovernmental agreement entered into in connection with any of the foregoing and any fiscal or regulatory legislation, rules, or practices adopted pursuant to any such intergovernmental agreement.

"FCPA": the United States Foreign Corrupt Practices Act of 1977, as amended.

"Federal District Court": as defined in subsection 10.13(a).

"Federal Funds Effective Rate": for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for the day of such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it.

"Fee Letters": the Facility Fee Letter and the Arranger Fee Letter.

"Financial Covenant Event of Default": any Event of Default under subsection 8.1(c) arising because of a breach of subsection 7.11 (but in all cases subject to applicable cure rights and subsection 8.3).

"Financing Lease": any lease of any property by the Borrower or any of its Subsidiaries, as lessee, that should, in accordance with GAAP, be classified and accounted for as a finance lease on a consolidated balance sheet of the Borrower and its Subsidiaries. The Stated Maturity of any Financing Lease shall be the date of the last payment of rent or any other amount due under the related lease.

"Financing Lease Obligation": an obligation under any Financing Lease.

"Floor": 1.00% per annum.

"Foreign Subsidiary": (i) any Subsidiary of the Borrower that is not organized under the laws of the United States of America or any state thereof or the District of Columbia and any Subsidiary of such Foreign Subsidiary and (ii) any Foreign Subsidiary Holdco. Any subsidiary of the Borrower which is organized and existing under the laws of Puerto Rico or any other territory or possession of the United States of America shall be a Foreign Subsidiary.

"Foreign Subsidiary Holdco": any Subsidiary of the Borrower that has no material assets other than securities or Indebtedness of one or more Foreign Subsidiaries (or Subsidiaries thereof), and intellectual property relating to such Foreign Subsidiaries (or Subsidiaries thereof) and/or other assets (including cash and Cash Equivalents) relating to an ownership interest in any such securities, Indebtedness, intellectual property or Subsidiaries. Any Subsidiary which is a Foreign Subsidiary Holdco that fails to meet the foregoing requirements as of the last day of the period for which consolidated financial statements of the Borrower are available shall continue to be deemed a "Foreign Subsidiary Holdco" hereunder until the date that is 60 days following the date on which such annual or quarterly financial statements were required to be delivered pursuant to subsection 6.1 with respect to such period.

"Four Quarter Consolidated EBITDA": as of any date of determination, the aggregate amount of Consolidated EBITDA for the period of the most recent four consecutive fiscal quarters of the Borrower ending prior to the date of such determination for which consolidated financial statements of the Borrower have been delivered under subsections 6.1(a) or 6.1(b), provided that:

(1) if, since the beginning of such period, the Borrower or any Subsidiary shall have disposed of any company, any business or any group of assets constituting an

operating unit of a business, including any such disposition occurring in connection with a transaction causing a calculation to be made hereunder (any such disposition, a "Sale") (including any Sale occurring in connection with a transaction causing a calculation to be made hereunder), the Consolidated EBITDA for such period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the assets that are the subject of such Sale for such period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such period;

(2) if, since the beginning of such period, the Borrower or Subsidiary (by merger, consolidation or otherwise) shall have made an Investment in any Person that becomes a Subsidiary Guarantor (within the time required by subsection 6.9), or otherwise acquired any company, any business or any group of assets constituting an operating unit of a business, including any such Investment or acquisition occurring in connection with a transaction causing a calculation to be made hereunder (any such Investment, acquisition or designation, a "Purchase") (including any Purchase occurring in connection with a transaction causing a calculation to be made hereunder), Consolidated EBITDA for such period shall be calculated after giving *pro forma* effect thereto as if such Purchase occurred on the first day of such period; and

(3) if, since the beginning of such period, any Person became a Subsidiary or was merged or consolidated with or into the Borrower or any Subsidiary, and since the beginning of such period such Person shall have made any Sale or Purchase that would have required an adjustment pursuant to clause (1) or (2) above if made by the Borrower or a Subsidiary since the beginning of such period, Consolidated EBITDA for such period shall be calculated after giving *pro forma* effect thereto as if such Sale or Purchase occurred on the first day of such period.

For purposes of this definition, whenever *pro forma* effect is to be given to any Sale or Purchase, or the amount of income or earnings relating thereto, the *pro forma* calculations in respect thereof may include anticipated cost synergies relating to any such Sale or Purchase and shall be as determined in good faith by a Responsible Officer of the Borrower; provided that with respect to cost synergies relating to any Sale or Purchase, the cost synergies are expected (in the good faith determination of the Borrower) to be realized no later than 12 months after the date of determination.

"GAAP": as of any date of determination, generally accepted accounting principles in the United States of America as in effect on such date.

"Governmental Authority": the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies such as the European Union or the European Central Bank).

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantee and Collateral Agreement": the Guarantee and Collateral Agreement, dated as of the date hereof, made by the Borrower and the Guarantors party thereto in favor of the Administrative Agent and the Collateral Agent, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Guarantors": the collective reference to the initial Subsidiary Guarantors and each additional guarantor that is from time to time party to the Guarantee and Collateral Agreement; each, individually, a "Guarantor".

"Hedging Agreements": collectively, Interest Rate Agreements, Currency Agreements and Commodities Agreements.

"Hedging Obligations": of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or Commodities Agreement.

"Incorrect Invoice": as defined in subsection 8.1(a).

"Incur": issue, assume, enter into any Guarantee of, incur or otherwise become liable for; and the terms "Incurs", "Incurred" and "Incurrence" shall have a correlative meaning; provided that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary. Accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, and the payment of dividends on Capital Stock constituting Indebtedness in the form of additional shares of the same class of Capital Stock, will be deemed to not be an Incurrence of Indebtedness. Any Indebtedness issued at a discount (including Indebtedness on which interest is payable through the issuance of additional Indebtedness) shall be deemed Incurred at the time of original issuance of the Indebtedness at the initial accreted amount thereof.

"Indebtedness": with respect to any Person on any date of determination (without duplication):

(i) the principal of indebtedness of such Person for borrowed money,

(ii) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments (provided that, at no time shall surety bonds, performance bonds or similar instruments be included within this clause (ii) except to the extent of a reimbursement obligation then outstanding),

(iii) all reimbursement obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (except to the extent such reimbursement obligations relate to Trade Payables and such obligations are expected to be satisfied within 30 days of becoming due and payable),

(iv) the principal components of all obligations of such Person to pay the deferred and unpaid purchase price of property (except Trade Payables), which purchase price is due more than one year after the date of placing such property in final service or taking final delivery and title thereto,

(v) all Financing Lease Obligations of such Person,

(vi) the redemption, repayment or other repurchase amount of such Person with respect to any Disqualified Stock of such Person, but excluding, in each case, any accrued dividends (the amount of such obligation to be equal at any time to the maximum fixed involuntary redemption, repayment or repurchase price for such Capital Stock, or if less (or if such Capital Stock has no such fixed price), to the involuntary redemption, repayment or repurchase price therefor calculated in accordance with the terms thereof as if then redeemed, repaid or repurchased, and if such price is based upon or measured by the fair market value of such Capital Stock, such fair market value shall be as determined in good faith by the Board of Directors or senior management of the Borrower or the board of directors or other governing body of the issuer of such Capital Stock),

(vii) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided that the amount of Indebtedness of such Person shall be the lesser of (A) the fair market value of such asset at such date of determination (as determined in good faith by the Borrower) and (B) the amount of such Indebtedness of such other Persons,

(viii) all Guarantees by such Person of Indebtedness of other Persons, to the extent so Guaranteed by such Person, and

(ix) to the extent not otherwise included in this definition, net Hedging Obligations of such Person (the amount of any such obligation to be equal at any time to the termination value of such agreement or arrangement giving rise to such Hedging Obligation that would be payable by such Person at such time); provided that Indebtedness shall not include (t) any liability for federal, state, local or other taxes owed or owing to any government or other taxing authority, (u) deferred or prepaid revenue, (v) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (w) obligations, to the extent such obligations constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement, (x) Contingent Obligations Incurred in the ordinary course of business or (y) in connection with the purchase by the Borrower or any Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing any accounting records, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner.

The amount of Indebtedness of any Person at any date shall be determined as set forth above or otherwise provided in this Agreement or, to the extent not provided herein, shall equal the amount thereof that would appear as a liability on a balance sheet of such Person (excluding any notes thereto) prepared in accordance with GAAP.

"Indemnified Liabilities": as defined in subsection 10.5.

"Indemnitee": as defined in subsection 10.5.

"Initial Contribution": the direct cash contributions to the Borrower by the Investors (or the lender that is a special purpose vehicle in connection with the Permitted Subordinate Indebtedness on the Closing Date) of equity contributions and proceeds from Permitted Subordinate Indebtedness and contribution of Eligible Assets to a Loan Party, which together with the proceeds of the Initial Term Loans are sufficient to cause the Liquid Asset Coverage Ratio to be equal to or greater than 1.80:1.00 as of the Closing Date and taking into account the Initial Term Loans.

"Initial Term Loan": as defined in subsection 2.1(a).

"Initial Term Loan Commitment": the commitment of a Lender to make or otherwise fund an Initial Term Loan pursuant to subsection 2.1(a)(i) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name on Schedule A under the heading "Initial Term Loan Commitment"; collectively, as to all the Lenders, the "Initial Term Loan Commitments". The aggregate amount of the Initial Term Loan Commitments as of the Closing Date is $25.0 million.

"Intellectual Property": as defined in subsection 4.9.

"Interest Payment Date": (a) as to any ABR Loan, the first Business Day after the end of each March, June, September and December to occur while such Loan is outstanding, and the final maturity date of such Loan, (b) as to any SOFR Loan having an Interest Period of three months or less, the last day of such Interest Period, and (c) as to any SOFR Loan having an Interest Period longer than three months, (i) each day that is three months, or a whole multiple thereof, after the first day of such Interest Period and (ii) the last day of such Interest Period.

"Interest Period": with respect to any SOFR Loan:

(a) initially, the period commencing on the borrowing or conversion date, as the case may be, with respect to such SOFR Loan and ending one, three, or six or, if agreed to by all relevant Lenders, such different period (in each case, subject to the availability thereof) thereafter, as selected by the Borrower in a borrowing notice or conversion notice, as the case may be, given with respect thereto; and

(b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such SOFR Loan and ending one, three or six months, or, if agreed to by all relevant Lenders, such different period (in each case, subject to the availability thereof) thereafter, as selected by the Borrower by irrevocable written notice to the Administrative Agent not less than three Business Days prior to the last day of the then current Interest Period with respect thereto;

provided that all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) any Interest Period that would otherwise extend beyond the Maturity Date shall end on the Maturity Date;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month; and

(iv) the Borrower shall select Interest Periods so as not to require a scheduled payment of any SOFR Loan during an Interest Period for such SOFR Loan.

"Interest Rate Agreement": with respect to any Person, any interest rate protection agreement, future agreement, option agreement, swap agreement, cap agreement, collar agreement, hedge agreement or other similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is party or a beneficiary.

"Investment": in any Person by any other Person means any direct or indirect advance, loan or other extension of credit (other than to customers, dealers, licensees, franchisees, suppliers, advisors, consultants, directors (or equivalent), officers or employees of any Person in the ordinary course of business) or capital contribution (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others) to, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. The amount of any Investment at any time shall be the original cost of such Investment, reduced (at the Borrower's option) by any dividend, distribution, interest payment, return of capital, repayment or other amount or value received in respect of such Investment.

"Investment Company Act": the Investment Company Act of 1940, as amended from time to time.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB- (or the equivalent) by S&P, or any equivalent rating by any other rating agency.

"Investors": (i) East Sponsor LLC, (ii) the Management Investors, (iii) any other initial non-public investors in the Borrower and (iv) any of their respective legal successors.

"Judgment Conversion Date": as defined in subsection 10.8(a).

"Judgment Currency": as defined in subsection 10.8(a).

"LCT Blocking Default": (a) the Borrower fails to pay any principal or interest of any Loan when due and payable and an Event of Default has occurred and is continuing under subsection 8.1(a) as a result thereof or (b) an Event of Default has occurred and is continuing under subsection 8.1(f).

"LCT Election": as defined in subsection 1.2(j).

"LCT Test Date": as defined in subsection 1.2(j).

"Lender Default": (a) the refusal (which may be given verbally or in writing and which has not been retracted) or failure of any Lender (including any Agent in its capacity as Lender) to make available its portion of any incurrence of Loans in accordance with the terms hereof, which refusal or failure is not cured within two Business Days after the date of such refusal or failure, (b) the failure of any Lender (including any Agent in its capacity as Lender) to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, unless the subject of a good faith dispute, (c) a Lender (including any Agent in its capacity as Lender) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations hereunder, (d) a Lender (including any Agent in its capacity as Lender) has failed, within two Business Days after request by the Administrative Agent, to confirm that it will comply with its funding obligations hereunder (provided that such Lender Default pursuant to this clause (d) shall cease to be a Lender Default upon receipt of such confirmation by the Administrative Agent) or (e) an Agent or a Lender has admitted in writing that it is insolvent or such Agent or Lender becomes subject to a Lender-Related Distress Event.

"Lender Direction": as defined in subsection 8.3.

"Lender-Related Distress Event": with respect to any Agent or Lender (each, a "Distressed Person"), a voluntary or involuntary case with respect to such Distressed Person under any debt relief law, or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person to be, insolvent or bankrupt, or such Distressed Person has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action; provided that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interests in any Agent or Lender or any Person that directly or indirectly controls such Agent or Lender by a Governmental Authority or an instrumentality thereof.

"Lenders": the several banks and other Persons from time to time party to this Agreement acting in their capacity as lenders.

"Lien": any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

"Limited Condition Transaction": (x) any acquisition, including by way of merger, consolidation or other business combination or the acquisition of Capital Stock or otherwise, by one or more of the Borrower and its Subsidiaries of any assets, business or Person (including any producer recruitment or Servicer programs) or any other Investment permitted by this Agreement, in each case, whose consummation is not conditioned on the availability of, or on obtaining, third party financing or (y) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Equity Interests (including preferred stock) requiring irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment.

"Life Settlement Provider": (a) Abacus Life Settlements or (b) a life settlement provider of nationally recognized standing or such other life settlement provider who is proposed by the Borrower and approved by the Administrative Agent.

"Liquid Asset Amount": as of any date, the sum of the value of the relevant Collateral subject to an Acceptable Lien as of such date:

Form of Collateral
Cash and Cash Equivalents subject to a security interest in favor of the Collateral Agent minus the amount of all outstanding checks written against such amounts
Eligible Assets Value minus Excess Concentration Amount

The value of the Liquid Asset Amount shall be determined by reference to the most recently dated Compliance Certificate prepared by the Borrower pursuant to subsection 6.2(a) hereof; provided, however, that if Borrower fails to deliver a Compliance Certificate as and when required pursuant to subsection 6.2(a), the Administrative Agent has the right to set the Liquid Asset Amount based on a reasonable approximation using information actually available to it until such Compliance Certificate is delivered in compliance with this Agreement.

"Liquid Asset Coverage Ratio": as of any date of determination, the ratio of (x) Liquid Asset Amount as of such date to (y) the outstanding principal amount of the Loans as of such date.

"Loan": each Initial Term Loan or Delayed Draw Term Loan, as the context shall require; collectively, the "Loans".

"Loan Document Obligations": all obligations of the Borrower and the other Loan Parties from time to time arising under or in respect of the due and punctual payment and performance of (i) the principal of and premium, if any, and interest (including interest accruing during (or that would accrue but for) the pendency of any bankruptcy, insolvency, receivership or

other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during (or that would accrue but for) the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Borrower and the other Loan Parties under this Agreement and the other Loan Documents.

"Loan Documents": this Agreement, any Notes, the Guarantee and Collateral Agreement, each Fee Letter, any applicable intercreditor agreement (if any) or applicable subordination agreement (if any), and any other Security Documents, each as amended, restated, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time (other than any agreement, document or instrument that expressly provides that it is not intended to be and is not a Loan Document).

"Loan Parties": the Borrower and each Guarantor under any of the Security Documents; individually, a "Loan Party".

"Management Investors": Sean McNealy, Jay Jackson, Scott Kirby, Matt Ganovsky, or family members or relatives of the foregoing (provided that, solely for purposes of the definition of "Permitted Holders," such relatives shall include only those Persons who are or become Management Investors in connection with estate planning for or inheritance from other Management Investors, as determined in good faith by the Borrower, which determination shall be conclusive) or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date beneficially own or have the right to acquire, directly or indirectly, Capital Stock of the Borrower.

"Margin Stock": as defined in Regulation U.

"Material Adverse Effect": a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the Loan Documents or (c) the validity or enforceability as to any Loan Party thereto of this Agreement or any of the other Loan Documents or the rights or remedies of the Administrative Agent, the Collateral Agent, and the Lenders under the Loan Documents, in each case taken as a whole.

"Material Contract": any agreement or arrangement to which the Borrower or any other Loan Party is party (other than the Loan Documents) that is deemed to be a material contract under any securities law applicable to such Person, including the Securities Act of 1933, as amended from time to time, and any successor statute.

"Material IP": all United States Intellectual Property that is material to the business of the Borrower and its Subsidiaries (taken as a whole).

"Material Non-Public Information": any information which is (a) not publicly available and (b) material with respect to the Borrower and its Subsidiaries or its or their Affiliates or its or their respective securities for purposes of United States federal and state securities laws.

"Materials of Environmental Concern": any substances, materials or wastes defined, listed, or regulated as hazardous or toxic, or as pollutants or contaminants, in or under, or which may give rise to liability under, any applicable Environmental Law, including gasoline, petroleum (including crude oil or any fraction thereof), petroleum products or by-products, asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

"Maturity Date": July 5, 2028.

"Merger Agreement": Agreement and Plan of Merger, dated August 30, 2022, among East Resources Acquisition Company, LMA Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of East Resources Acquisition Company ("LMA Merger Sub"), Abacus Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of East Resources Acquisition Company ("Abacus Merger Sub"), Longevity Market Assets, LLC, a Florida limited liability company ("LMA"), and Abacus Settlements, LLC, a Florida limited liability company ("Abacus"), as amended, restated or otherwise modified from time to time.

"Moody's": Moody's Investors Service, Inc., and its successors.

"Multiemployer Plan": a Plan which is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Available Cash": with respect to any Asset Disposition or Recovery Event, an amount equal to the cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or Recovery Event or received in any other non-cash form) therefrom, in each case net of (i) all legal, title, transfer and recording tax expenses, commissions and other fees and expenses incurred, and all federal, state, provincial, foreign and local taxes required to be paid or to be accrued as a liability under GAAP, in each case, as a consequence of, or in respect of, such Asset Disposition or Recovery Event, (ii) all payments made, and all installment payments required to be made, on any Indebtedness (x) that is secured by any assets subject to such Asset Disposition or involved in such Recovery Event, in accordance with the terms of any Lien upon such assets, or (y) that must by its terms, or in order to obtain a necessary consent to such Asset Disposition or Recovery Event, or by applicable law, be repaid out of the proceeds from such Asset Disposition or Recovery Event, (iii) all proportional distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures or other non-wholly owned Persons as a result of such Asset Disposition or Recovery Event, or to any other Person (other than a Loan Party) owning a beneficial interest in the assets disposed of in such Asset Disposition or subject to such Recovery Event, (iv) in the case of an Asset Disposition, the amount of any purchase price or similar adjustment (x) claimed by any Person to be owed by the Borrower or any Subsidiary, until such time as such claim shall have

been settled or otherwise finally resolved or (y) paid or payable by the Borrower or any Subsidiary, in either case in respect of such Asset Disposition, (v) in the case of any Recovery Event, any amount thereof that constitutes or represents reimbursement or compensation for any amount previously paid or to be paid by the Borrower or any of its Subsidiaries (vi) obligations, costs, expenses or fees in respect of any securitization or other financing (including Permitted Securitization Financings) and (vii) in the case of any Asset Disposition by, or Recovery Event relating to any asset of, any Subsidiary that is not a Loan Party, any amount of proceeds from such Asset Disposition or Recovery Event to the extent (x) subject to any restriction on the transfer thereof directly or indirectly to the Borrower, including by reason of applicable law or agreement (other than any agreement entered into primarily for the purpose of imposing such a restriction) or (y) in the good faith determination of the Borrower (which determination shall be conclusive), the transfer thereof directly or indirectly to the Borrower could reasonably be expected to give rise to or result in (A) any violation of applicable law, (B) any liability (criminal, civil, administrative or other) for any of the officers, directors or shareholders of the Borrower or any Subsidiary, (C) any violation of the provisions of any joint venture (or agreement governing a non-wholly owned Person) or other material agreement governing or binding upon the Borrower or any Subsidiary, (D) any material risk of any such violation or liability referred to in any of the preceding clauses (A), (B) and (C), or (E) any cost, expense, liability or obligation (including, without limitation, any Tax) other than routine and immaterial out-of-pocket expenses.

"Net Cash Proceeds": with respect to any issuance or sale of any securities of, or the Incurrence of Indebtedness by, the Borrower or any Subsidiary, or any capital contribution, the cash proceeds of such issuance, sale, contribution or Incurrence net of any attorneys' fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and any brokerage, consultant and other fees and payments (including any expense reimbursement payments) actually incurred in connection with such issuance, sale, contribution or Incurrence and net of taxes paid or payable as a result thereof.

"New York Courts": as defined in subsection 10.13(a).

"New York Supreme Court": as defined in subsection 10.13(a).

"Non-Consenting Lender": as defined in subsection 10.1(f).

"Non-Defaulting Lender": any Lender other than a Defaulting Lender.

"Non-Excluded Taxes": all Taxes other than Excluded Taxes.

"Note": as defined in subsection 2.2(a).

"Obligation Currency": as defined in subsection 10.8(a).

"Obligations": with respect to any Indebtedness, any principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Borrower or any Subsidiary whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations, Guarantees of such Indebtedness (or of Obligations in respect thereof), other monetary obligations of any nature and all other amounts payable thereunder or in respect thereof.

"Obligor": in the case of any Purchased Policy, the related insurance carrier that issued such Policy.

"OFAC": as defined in subsection 4.22.

"Operating Policies and Practices": those operating policies and practices relating to Purchased Policies described in Schedule D, as modified in compliance with this Agreement.

"Organizational Documents": with respect to any Person, (a) the articles of incorporation, certificate of incorporation or certificate of formation (or the equivalent organizational documents) of such Person and (b) the bylaws or operating agreement (or the equivalent governing documents) of such Person.

"Owl Rock": Owl Rock Capital Corporation, and any successor in interest thereto.

"Owl Rock Advisors": Owl Rock Capital Advisors LLC, and any successor in interest thereto.

"Owl Rock Entity": Owl Rock, Owl Rock Advisors and any affiliated investment entity and/or affiliate of Owl Rock, Owl Rock Advisors or any fund, investor or account controlled, managed, sponsored, advised or sub-advised by Owl Rock, Owl Rock Advisors or its affiliate pursuant to a customary investment management, investment advisory or other similar agreement pursuant to which Owl Rock, Owl Rock Advisors or any of its affiliates controls voting decisions with respect to the Facilities.

"Participant": as defined in subsection 10.6(c)(i).

"Participant Register": as defined in subsection 10.6(c)(ii).

"PATRIOT Act": as defined in subsection 10.18.

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor thereto).

"Permitted Cure Securities": equity securities of the Borrower that do not constitute Disqualified Stock.

"Permitted DNG Policy Financing": any financing by a Designated Non-Guarantor (a) the net proceeds of which are primarily used to acquire Policies or otherwise used in the ordinary course of its business or consistent with past practice or industry practice, and (b) that is non-recourse to the Loan Parties and, in each case, refinancings thereof.

"Permitted DNG Policy Financing Assets": the following assets owned by a Designated Non-Guarantor: (a) any life insurance policies or loans relating to the financing of insurance premiums, purchasing of policies or related assets and the proceeds thereof and (b) all assets securing or related to any such asset, all contracts and contract rights, guarantees or other obligations in respect of any such asset, lockbox accounts and records with respect to any such receivable or assets and any other assets (including proceeds thereof) customarily transferred in the ordinary course of business, consistent with past practice or industry practice (or in respect of which security interests are customarily granted in the ordinary course of business, consistent with past practice or industry practice).

"Perfection Exceptions": that no Loan Party shall be required to (i) deliver landlord, warehouseman, mortgagee or bailee waivers, estoppels or other collateral access agreements or similar agreements, (ii) provide any notices to account debtors or other contractual third parties who owe less than $1,000,000 unless an Event of Default has occurred and is continuing, (iii) perfect the security interest in any Collateral located outside of the United States, (iv) perfect any Lien in or security interest on any fixtures, rolling stock, vehicle or equipment subject to a certificate of title, (v) deliver any stock certificates, or other certificate representing Equity Interests, or any related transfer powers, except to the extent such Equity Interest constitutes "certificated securities" within the meaning of Article 8 of the UCC, (vi) deliver any Instruments, Documents, Chattel Paper (each as defined in the UCC), promissory notes or other certificated representation of Collateral (other than Equity Interests) with a face value of less than $1,000,000, (vii) take any action to perfect any Letter of Credit Rights or Commercial Tort Claims (each as defined in the UCC) for rights or claims of less than $1,000,000 that constitute Collateral other than by the filing of a UCC-1 financing statement, (viii) enter into control agreements with respect to, or otherwise perfect any security interest by "control" as described in the UCC (or similar arrangements) over Excluded Accounts, (ix) take any perfection actions with respect to any Excluded Assets.

"Permitted Holders": any of the following: (i) any of the Investors or Management Investors, and any of their respective Affiliates; (ii) any investment fund or vehicle managed or sponsored by the Management Investors or any Affiliate thereof, and any Affiliate of or successor to any such investment fund or vehicle, and (iii) any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Closing Date) of which any of the Persons specified in clause (i) or (ii) above is a member (provided that (without giving effect to the existence of such "group" or any other "group") one or more of such Persons collectively have beneficial ownership, directly or indirectly, of more than 50.0% of the total voting power of the Voting Stock of the Borrower held by such "group"), and any other Person that is a member of such "group".

"Permitted Investment": an Investment by the Borrower or any Subsidiary in, or consisting of, any of the following:

(i) (a) a Subsidiary Guarantor or (b) a Person that will, upon the making of such Investment, become a Subsidiary Guarantor within the times for compliance under subsection 6.9(b) (and any Investment held by such Person that was not acquired by such Person, or made pursuant to a commitment by such Person that was not entered into, in each case, in contemplation of so becoming a Subsidiary);

(ii) cash and Cash Equivalents;

(iii) Currency Agreements, Interest Rate Agreements, Commodities Agreements and related Hedging Obligations, which obligations are Incurred in compliance with subsection 7.1;

(iv) pledges or deposits (x) with respect to leases or utilities provided to third parties in the ordinary course of business or consistent with past practice or industry practice or (y) otherwise described in the definition of "Permitted Liens" or made in connection with Liens permitted under subsection 7.2;

(v) receivables owing to the Borrower or any Subsidiary, if created or acquired in the ordinary course of business or consistent with past practice or industry practice;

(vi) any securities or other Investments received as consideration in, or retained in connection with, sales or other dispositions of property or assets, including Asset Dispositions or Recovery Events made in compliance with subsection 7.4;

(vii) securities or other Investments received in settlement of debt created in the ordinary course of business or consistent with past practice or industry practice and owing to, or of other claims asserted by, the Borrower or any Subsidiary, or as a result of foreclosure, perfection or enforcement of any Lien, or in satisfaction of judgments;

(viii) the purchase of Policies in the ordinary course of business or consistent with past practice or industry practice;

(ix) any Investment (i) to the extent made using Capital Stock of the Borrower (other than Disqualified Stock), as consideration and (ii) made using Disqualified Stock that is otherwise not prohibited by subsection 7.1, which for Investments in clauses (i) and (ii) in the aggregate do not exceed $10,000,000 (or such higher amount approved by the Administrative Agent in writing, which may be by email);

(x) any Investment made with Excluded Assets (or equivalent assets of a Subsidiary that is not a Loan Party);

(xi) any Investment arising in connection with the consummation of the SPAC Transactions; and

(xii) Investments (i) which were made in Designated Non-Guarantors on or prior to the Closing Date and (ii) in Designated Non-Guarantors and other Investments which in the aggregate outstanding at any one time does not exceed $10,000,000 (or such higher amount approved by the Administrative Agent in writing, which may be by email).

For purposes of determining compliance with the term Permitted Investment, (i) in the event an item of Investment (or any portion thereof) meets the criteria of one, or more than one category of Investment permitted by this definition, the Borrower may, in its sole discretion, classify (and subsequently reclassify) at the time of the Investment or at any time thereafter, such item of Investment (or any portion thereof) in any such category and will only be required to include such item of Investment (or any portion thereof) in one of the categories of Investment permitted by the term Permitted Investment and (ii) at the time of any Investment or any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner not expressly prohibited by this Agreement an item of Investment (or any portion thereof) in more than one of the categories of Investment under the term Permitted Investment.

"Permitted Lien": any Lien permitted pursuant to subsection 7.2.

"Permitted Payment": as defined in subsection 7.5.

"Permitted Securitization Financing": any securitization or other financing and/or sale transaction (including any factoring program) of Permitted Securitization Financing Assets that is non-recourse to the Borrower and the other Loan Parties (other than a Securitization Subsidiary), except for (x) any customary limited recourse pursuant to the Standard Securitization Undertakings or, to the extent applicable only to a Person that is not a Loan Party, recourse that is customary in the relevant local market, and (y) any performance undertaking or Guarantee or, to the extent applicable only to a Person that is not a Loan Party, that is customary in the relevant local market, and, in each case, reasonable extensions thereof.

"Permitted Securitization Financing Assets": (a) any accounts receivable, life insurance policies, or receivables or loans relating to the financing of insurance premiums, or other revenue streams and other rights to payment or related assets and the proceeds thereof and (b) all assets securing or related to any such receivable or asset, all contracts and contract rights, guarantees or other obligations in respect of any such receivable or asset, lockbox accounts and records with respect to any such receivable or assets and any other assets (including proceeds thereof) customarily transferred in the ordinary course of business, consistent with past practice or industry practice (or in respect of which security interests are customarily granted in the ordinary course of business, consistent with past practice or industry practice) together with receivables or assets in connection with a securitization, factoring or receivables financing or sale transaction.

"Permitted Sponsor Support Indebtedness": indebtedness of the Borrower owed to East Asset Management, LLC (as assignee from East Sponsor, LLC) under that certain Amended and Restated Unsecured Senior Promissory Note in the original principal amount of $10,471,647.71 dated as of July 5, 2023.

"Permitted Subordinate Indebtedness": indebtedness of the Borrower owed to any Investor or any Affiliate of the Investors (or, in any event, the lender that is a special purpose vehicle in connection with the Permitted Subordinate Indebtedness on the Closing Date) in an amount not to exceed $65,000,000 in the aggregate which is unsecured and is subordinate to the Loan Document Obligations pursuant to a subordination agreement or similar agreement on the terms and conditions as set forth on Schedule E hereto (or otherwise reasonably acceptable to the Administrative Agent).

"Periodic Term SOFR Determination Day": as defined in the definition of "Term SOFR".

"Person": any corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Pledged Notes" as defined in subsection 5.1(h)(ii).

"Pledged Stock" as defined in subsection 4.14.

"Policy": a life insurance policy and any and all applications, conditional receipts, riders, endorsements, supplements, amendments and all other documents and instruments that modify or otherwise affect the terms and conditions of such policy issued in connection therewith.

"Policy File": except as otherwise consented to by the Administrative Agent, with respect to any Policy, the documents specified as the "Policy File" on Schedule C hereto, in each case with the documentation and information in form customary for the U.S. life settlement industry or such other form as the Administrative Agent may approve in writing (such approval not to be unreasonably withheld, conditioned or delayed).

"Position Representation": as defined in subsection 8.3.

"Plan": at a particular time, any employee benefit plan which is covered by ERISA and in respect of which the Borrower or a Commonly Controlled Entity is an "employer" as defined in Section 3(5) of ERISA.

"Prepayment Date": as defined in subsection 3.4(e).

"Prepayment Premium": as defined in subsection 3.4(g).

"Prime Rate": as of any date of determination, the rate of interest last quoted on or before such date by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to publish for any reason such rate of interest, "Prime Rate" shall mean the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Board (as determined by the Administrative Agent).

"Proxy Statement": The East Resources Acquisition Company Definitive Proxy Statement dated June 13, 2023, as amended by Form 8-K dated June 26, 2023.

"PTE": a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Purchase": as defined in clause (2) of the definition of "Four Quarter Consolidated EBITDA".

"Purchase and Sale Agreement": a purchase and sale agreement between the Borrower or any Subsidiary of the Borrower and the insured or any legally authorized reseller of such applicable Policy, as applicable, pursuant to which the Borrower or such Subsidiary purchased a Policy in a form customary in the industry (as determined by the Borrower in good faith) or such other form as the Administrative Agent may approve in writing (such approval not to be unreasonably withheld, conditioned or delayed), as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Purchased Policy": a Policy in which the Borrower or a Subsidiary has acquired, or purports to have acquired, an interest.

"Purchase Price": with respect to any Purchased Policy, an amount equal to the total purchase price actually paid in cash or Cash Equivalents by the Borrower or any of its Subsidiaries in connection with its purchase of such Policy.

"Qualified Life Insurance Carrier": a life insurance company domiciled in the United States that has a minimum financial strength rating of at least "A-" from Standard & Poor's or "A3" from Moody's, or if rated by both Standard & Poor's and Moody's, "A-" from Standard & Poor's and "A3" from Moody's at the time of the origination of the related Policy.

"Receivable": a right to receive payment pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay, as determined in accordance with GAAP.

"Recovery Event": payment (including pursuant to any settlement) in respect of any property or casualty insurance claim or any condemnation proceeding relating to any asset of the Borrower or any of its Subsidiaries constituting Collateral giving rise to Net Available Cash to the Borrower or such Subsidiary, as the case may be, in excess of $5,000,000, to the extent that such payment does not constitute reimbursement or compensation for amounts previously paid by the Borrower or any Subsidiary in respect of such casualty or condemnation.

"refinance": refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell or extend (including pursuant to any defeasance or discharge mechanism); and the terms "refinances," "refinanced" and "refinancing" as used for any purpose in this Agreement shall have a correlative meaning.

"Register": as defined in subsection 10.6(c).

"Regulated Bank": a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000 that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation S-X": Regulation S-X promulgated by the SEC, as in effect on the Closing Date.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Regulation X": Regulation X of the Board as in effect from time to time.

"Related Documents": collectively, the Security Documents, the Fee Letters, and all other instruments, documents and agreements executed in connection with any of the foregoing.

"Related Business": those businesses (x) in which the Borrower or any of its Subsidiaries is engaged (or proposed to be engaged) on the Closing Date, (y) are of the type that have been disclosed to and, with respect to any Loan Party, approved by the Administrative Agent, or (z) or that are similar, related, complementary, incidental or ancillary thereto or extensions, developments or expansions of any of the businesses described in the preceding clauses (x) or (y).

"Related Parties": with respect to any Person, such Person's affiliates and the partners, officers, directors, trustees, employees, equity holders, shareholders, members, attorneys and other advisors, agents and controlling persons of such Person and of such Person's affiliates and "Related Party" shall mean any of them.

"Relevant Four Fiscal Quarter Period": as defined in the definition of "Specified Equity Contribution."

"Relevant Governmental Body": the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty day notice period is waived under PBGC Reg. § 4043 or any successor regulation thereto.

"Reported Month": as defined in subsection 6.1(c).

"Required Delayed Draw Lenders": in respect of the Delayed Draw Term Loan Commitments and Delayed Draw Term Loans, Lenders the Delayed Draw Term Loan Commitment Percentages of which aggregate to greater than 50.0%; provided that the Delayed Draw Term Loan Commitments (or, if the Delayed Draw Term Loan Commitments have terminated or expired, the Delayed Draw Term Loans) held or deemed held by Defaulting Lenders shall be excluded for purposes of making a determination of Required Delayed Draw Lenders; and provided, further, that the Delayed Draw Term Loan Commitments (or, if the Delayed Draw Term Loan Commitments have terminated or expired, the Delayed Draw Term Loans) held or deemed to be held by a Disqualified Lender shall be excluded for purposes of making a determination of Required Delayed Draw Lenders.

"Required Lenders": Lenders the Total Credit Percentages of which aggregate to greater than 50.0%; provided that Delayed Draw Term Loan Commitments and Term Loans held or deemed held by Defaulting Lenders or Disqualified Lenders shall be excluded for purposes of making a determination of Required Lenders.

"Requirement of Law": as to any Person, the certificate of incorporation and bylaws or other organizational or governing documents of such Person, and any law, statute, ordinance, code, decree, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its material property or to which such Person or any of its material property is subject, including laws, ordinances and regulations pertaining to zoning, occupancy and subdivision of real properties; provided that the foregoing shall not apply to any non-binding recommendation of any Governmental Authority.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": as to any Person, any of the following officers of such Person: (a) the chief executive officer or the president of such Person and, with respect to financial matters, the chief financial officer, chief accounting officer, vice president of operations, the treasurer or the controller of such Person, (b) any vice president of such Person or, with respect to financial matters, any assistant treasurer or assistant controller of such Person, who has been designated in writing to the Administrative Agent as a Responsible Officer by such chief executive officer or president of such Person or, with respect to financial matters, such chief financial officer of such Person, (c) with respect to subsection 6.7 and without limiting the foregoing, the general counsel of such Person, (d) with respect to ERISA matters, the vice president - employee services (or substantial equivalent) of such Person, (e) with respect to any Person that does not have officers, the officer listed in clauses (a) through (d) of a Person that has the authority to act on behalf of such Person and (f) any other individual designated as a "Responsible Officer" for the purposes of this Agreement by the Board of Directors or equivalent body of such Person. For all purposes of this Agreement, the term "Responsible Officer" shall mean a Responsible Officer of the Borrower unless the context otherwise requires.

"Restricted Payment": any (a) payment of a distribution, interest or dividend in respect of any Equity Interest (other than payment-in-kind), (b) purchase, redemption, or other acquisition or retirement for value of any Equity Interest, (c) [reserved] (d) cash payment to an employee or non-employee director of the Borrower who is a direct or indirect holder of Equity Interests of the Borrower or any Subsidiary; provided, however, that no Restricted Payment shall be deemed to have occurred as a result of any (i) purchases, redemptions, defeasances, retirements and other acquisitions of Equity Interests funded by the proceeds of "key man" life insurance policies with respect to the holder of such Equity Interests and (ii) payments in lieu of the issuance of fractional shares or interests.

"S&P": Standard & Poor's Financial Services LLC, a division of S&P Global, Inc., and its successors.

"Sale": as defined in clause (1) of the definition of "Four Quarter Consolidated EBITDA".

"Sanctioned Country": as defined in subsection 4.22.

"Sanctions": as defined in subsection 4.22.

"SEC": the Securities and Exchange Commission.

"Secured Parties": as defined in the Guarantee and Collateral Agreement.

"Securities Account Control Agreement": (a) the Amended and Restated Securities Account Control and Custodian Agreement dated as of July 5, 2023, between Wilmington Trust, National Association, the Collateral Agent and Longevity Market Assets, LLC and (b) any other securities account control agreement in such form as the Collateral Agent may reasonably approve, executed by the Borrower, the Collateral Agent and the applicable securities intermediary and providing the Collateral Agent with "control" (within the meaning of Section 8-106 of the UCC as in effect on the date hereof in the State of New York) over the related securities account.

"Securities Act": the Securities Act of 1933, as amended from time to time.

"Securities Intermediary": Wilmington Trust, National Association, in its capacity as securities intermediary under the initial Securities Account Control Agreement, and any successor thereto in such capacity, which shall be reasonably acceptable to the Administrative Agent.

"Securities Related Activities": with respect to any Person, such Person's activities as a broker, a dealer, an underwriter, an investment adviser registered under the Investment Advisers Act of 1940, as amended, or as an investment adviser to a registered investment company.

"Securitization Subsidiary": any Special Purpose Entity established in connection with a Permitted Securitization Financing and any other controlled subsidiary (other than any Loan Party) involved in a Permitted Securitization Financing which is not permitted by the terms of such Permitted Securitization Financing to guarantee the Loan Document Obligations or to provide Collateral.

"Security Documents": the collective reference to the Guarantee and Collateral Agreement, each Deposit Account Control Agreement and Securities Account Control Agreement, and all other security documents delivered to the Collateral Agent granting a Lien on any asset or assets of any Person to secure the obligations and liabilities of the Loan Parties hereunder and/or under any of the other Loan Documents or to secure any guarantee of any such obligations and liabilities, including any security documents executed and delivered or caused to be delivered to the Collateral Agent pursuant to the Loan Documents, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time.

"Servicer": Borrower or any Subsidiary Guarantor acting as servicer for Policies and any third party servicer of policies.

"Set": the collective reference to SOFR Loans of a single Tranche, the then current Interest Periods with respect to all of which begin on the same date and end on the same later date (whether or not such SOFR Loans shall originally have been made on the same day).

"Settlement Service": as defined in subsection 10.6(b).

"Single Employer Plan": any Plan which is covered by Title IV of ERISA, but which is not a Multiemployer Plan.

"SOFR Loans": Loans the rate of interest applicable to which is based upon Adjusted Term SOFR.

"Solvent" and "Solvency": with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries, on a consolidated basis, exceeds, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, (b) the present fair saleable value of the property of such Person and its Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured and (d) such Person and its Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital in relation to the business of such Person and its Subsidiaries, taken as a whole, as contemplated on such date. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability. For purposes of any relevant certificate delivered on the Closing Date, subject to the immediately preceding sentence, it is assumed the Loans and other Loan Document Obligations in connection with the Facilities will become due as of the Maturity Date.

"SPAC Transactions": the consummation of the transactions contemplated by the Merger Agreement and the Proxy Statement.

"Special Purpose Entity" any direct or indirect subsidiary of any Loan Party, whose Organizational Documents contain restrictions on its purpose and activities intended to preserve its separateness from such Loan Party and/or one or more Subsidiaries of such Loan Party.

"Specified Equity Contribution": any cash equity contribution made to the Borrower in exchange for Permitted Cure Securities; provided that (a)(i) such cash equity contribution to the Borrower occurs (x) after the end of the applicable fiscal quarter and (y) on or prior to the date that is ten Business Days after the date on which financial statements are required to be delivered for a fiscal quarter (or fiscal year) pursuant to subsection 6.1(a) or 6.1(b), (b) the Borrower identifies such equity contribution as a "Specified Equity Contribution" in a certificate of a Responsible Officer of the Borrower delivered to the Administrative Agent, (c) the amount of any Specified Equity Contribution shall be no more than the amount required to cause the Borrower to be in *pro forma* compliance with the financial covenants set forth in subsection 7.11. For purposes of this paragraph, the term "Relevant Four Fiscal Quarter Period" means, with respect to any requested Specified Equity Contribution, any four fiscal quarter period including the fiscal quarter in which Consolidated EBITDA and/or the Liquid Asset Coverage Ratio will be increased as a result of such Specified Equity Contribution.

"Standard Securitization Undertakings": all representations, warranties, covenants, pledges, transfers, purchases, dispositions, guaranties and indemnities (including repurchase obligations in the event of a breach of the foregoing) and other undertakings made or provided, and servicing obligations undertaken, by any Loan Party or Subsidiary when it or its Subsidiary is a seller or servicer of sold and contributed assets and any such form of recourse is attributable to breaches of descriptive representations and warranties in regard to such assets, disputes with obligors, or other actions or omissions of a Loan Party or Subsidiary. For the avoidance of doubt, any such form of recourse due to the financial inability to pay or post-sale bankruptcy of an obligor, aging of a sold financial asset not specifically attributable to (as opposed to deemed to be attributable) a dispute, and post-sale actions of a party other than any Loan Party or Subsidiary, *force majeure* or acts of God are not Standard Securitization Undertakings.

"Stated Maturity": with respect to any Indebtedness, the date specified in such Indebtedness as the fixed date on which the payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof upon the happening of any contingency).

"Subsidiary": of any Person means any corporation, association, partnership, or other business entity of which more than 50% of Equity Interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly by (i) such Person or (ii) one or more Subsidiaries of such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantor": all Subsidiaries of the Borrower (within times for compliance under subsection 6.9(b) to the extent required thereby) other than any Designated Non-Guarantor.

"Taxes": any and all present or future income, stamp or other taxes, levies, imposts, duties, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority.

"Term Credit Percentage": as to any Lender at any time, the percentage which such Lender's then outstanding Term Loans (if any) and such Lender's unused Term Loan Commitments (if any) then outstanding constitutes of the aggregate outstanding Term Loans (if any) of all Lenders then outstanding and aggregate unused Term Loan Commitments of all Lenders (if any) then outstanding.

"Term Loan": each Initial Term Loan or Delayed Draw Term Loan.

"Term Loan Commitment": as to any Lender, the aggregate of its Initial Term Loan Commitment, and Delayed Draw Term Loan Commitment; collectively as to all Lenders the "Term Loan Commitments."

"Term Loan Lender": any Lender having a Term Loan Commitment hereunder and/or a Term Loan outstanding hereunder; and all such Lenders, collectively, the "Term Loan Lenders".

"Term SOFR":

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Term SOFR Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "ABR Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Term SOFR Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day.

If at any time the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Subsection 3.7 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Subsection 3.7 have not arisen but the Term SOFR Administrator or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which Term SOFR shall no longer be used or be representative for determining interest rates for loans in Dollars (such date, "Term SOFR Replacement Date"), then the Administrative Agent and the Borrower shall endeavor to establish an alternate rate of interest to Term SOFR that gives due consideration to the then prevailing market convention for determining a rate of interest for loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement, including Benchmark Replacement Conforming Changes, as may be applicable (including amendments to the Applicable Margin to preserve the terms of the economic

transactions initially agreed to among the Borrowers, on the one hand, and the Lenders on the other hand). Notwithstanding anything to the contrary herein, such amendment shall become effective without any further action or consent of any other party to this Agreement if not objected to by the Required Lenders within five (5) Business Days of posting information about the proposed changes to the Lenders.

"Term SOFR Adjustment": a percentage per annum as set forth below for the applicable Term SOFR Loan and related applicable Interest Period:

Interest Period for a Term SOFR Loan	
One Month	0.10%
Three Months	0.15%
Six Months	0.25%

"Term SOFR Administrator": CME Group Benchmark Administration Limited (CBA) or a successor administrator of the Term SOFR Reference Rate selected by the Borrower and the Required Lenders.

"Term SOFR Reference Rate": the forward-looking term rate based on SOFR.

"Term SOFR Replacement Date": as defined in the definition of "Term SOFR" in this subsection 1.1.

"Total Credit Percentage": as to any Lender at any time, the percentage which (a) the sum of such Lender's then outstanding Term Loans (if any) and such Lender's unused Term Loan Commitments (if any) then outstanding constitutes of (b) the sum the aggregate outstanding Term Loans (if any) of all Lenders then outstanding and aggregate unused Term Loan Commitments of all Lenders (if any) then outstanding.

"Trade Payables": with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or guaranteed by such Person arising in the ordinary course of business or consistent with past practice or industry practice in connection with the acquisition of goods or services.

"Trading Price": as defined in subsection 10.6(h).

"Tranche": refers to whether such Term Loans or commitments are (1) Initial Term Loans or Initial Term Loan Commitments, or (2) Delayed Draw Term Loans or Delayed Draw Term Loan Commitments; provided that, if any of the Term Loans pursuant to clause (2) above are fungible with an existing Tranche of Term Loans (as determined in good faith by the Borrower, which determination shall be conclusive) at the time of Incurrence of such Term Loans, such Term Loans shall constitute part of the same Tranche as the applicable existing Tranche of Term Loans.

"Transaction Costs": the amounts used for (i) the consummation of the SPAC Transactions and (ii) the payment of the Transaction Fees.

"Transaction Fees": fees, premiums and expenses incurred in connection with the consummation of the Transactions.

"Transactions": collectively, any or all of the following (whether taking place prior to, on or following the Closing Date): (i) the SPAC Transactions, (ii) the entry into this Agreement and the other Loan Documents on the Closing Date and the Incurrence of Indebtedness hereunder on the Closing Date, as the case may be, by one or more of the Borrower and its Subsidiaries, (iii) the Initial Contribution and (iv) all other transactions relating to any of the foregoing (including payment of fees and expenses related to any of the foregoing).

"Transferee": any Participant or Assignee.

"Type": the type of Loan determined based on the interest option applicable thereto, with there being two Types of Loans hereunder, namely ABR Loans and SOFR Loans.

"UCC": the Uniform Commercial Code as in effect in the State of New York from time to time.

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any Person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions and investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Underfunding": the excess of the present value of all accrued benefits under a Plan (based on those assumptions used to fund such Plan), determined as of the most recent annual valuation date, over the value of the assets of such Plan allocable to such accrued benefits.

"Uniform Customs": the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500, as the same may be amended from time to time.

"Unrestricted Cash": at any date of determination, the aggregate amount of cash and Cash Equivalents that would be listed on the consolidated balance sheet of the Borrower prepared in accordance with GAAP, except to the extent such cash and Cash Equivalents would appear as "restricted" for financial statement purposes other than as a result of being subject to a security interest in favor of the Collateral Agent or another debt facility subject to an intercreditor arrangement (or similar arrangement) with an Agent.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Tax Compliance Certificate": as defined in subsection 3.11(b).

"USA PATRIOT ACT": as defined in subsection 4.22(a).

"Voting Stock": as defined in the definition of "Change of Control".

"Wholly Owned Subsidiary": as to any Person, any Subsidiary of such Person of which such Person owns, directly or indirectly through one or more Wholly Owned Subsidiaries, all of the Capital Stock of such Subsidiary other than directors qualifying shares or shares held by nominees.

"Write-Down and Conversion Powers": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-in Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability in shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-in Legislation that are related to or are ancillary to any of those powers.

1.2 Other Definitional and Interpretive Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any Notes, any other Loan Document or any certificate or other document made or delivered pursuant hereto.

(b) As used herein and in any Notes and any other Loan Document, and any certificate or other document made or delivered pursuant hereto or thereto, accounting terms relating to the Borrower and its Subsidiaries not defined in subsection 1.1 and accounting terms partly defined in subsection 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP.

(c) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, subsection, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," if not expressly followed by such phrase or the phrase "but not limited to." Any reference herein to any Person shall be construed to include such Person's successors and assigns permitted hereunder. Any reference herein to the financial statements (or any component thereof) of the Borrower shall be construed to include the financial statements (or the applicable component thereof) of the Borrower whose financial statements satisfy the Borrower's reporting obligations under subsection 6.1. With respect to any Default or Event of Default, the words "exists," "is continuing" or similar expressions with respect thereto shall mean that such Default or Event of Default has occurred and has not yet been cured, waived or expired (in accordance with this Agreement). If any Default or Event of Default has occurred

hereunder (any such Default or Event of Default, an "Initial Default") and is subsequently cured or expired (a "Cured Default"), any other Default, Event of Default or failure of a condition precedent that resulted or may have resulted from (i) the making or deemed making of any representation or warranty by any Loan Party or (ii) the taking of any action by any Loan Party or any Subsidiary of any Loan Party that was prohibited hereunder solely as a result of the continuation of such Cured Default (and was not otherwise prohibited by this Agreement), in each case which subsequent Default, Event of Default or failure would not have arisen had the Cured Default not been continuing at the time of such representation, warranty, action or omission, shall be deemed to automatically be cured or satisfied, as applicable, upon, and simultaneously with, the cure of the Cured Default, so long as at the time of such representation, warranty or action, no Responsible Officer of the Borrower had knowledge of any such Initial Default. To the extent not already so notified, the Borrower will provide prompt written notice of any such automatic cure to the Administrative Agent after a Responsible Officer knows of the occurrence of any such automatic cure.

(d) For purposes of determining any financial ratio or making any financial calculation for any fiscal quarter (or portion thereof) ending prior to the Closing Date, the components of such financial ratio or financial calculation shall be determined on a *pro forma* basis to give effect to the Transactions as if they had occurred at the beginning of such four-quarter period.

(e) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, (i) the Borrower shall not be obligated to cause a Designated Non-Guarantor to comply with a covenant under this Agreement or any other Loan Documents to the extent that such compliance would cause such Designated Non-Guarantor to violate the terms of the Organizational Documents of such Designated Non-Guarantor or the contractual obligations of such Designated Non-Guarantor and (ii) no representation or warranty in this Agreement or any other Loan Documents as it applies to a Designated Non-Guarantor shall be deemed a misrepresentation to the extent that the event or circumstance giving rise to such misrepresentation is caused by the terms of the Organizational Documents of such Designated Non-Guarantor or the contractual obligations of such Designated Non-Guarantor.

(f) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(g) For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: (i) "or" is not exclusive; (ii) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP; and (iii) references to sections of, or rules under, the Securities Act and Exchange Act, as applicable, shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time.

(h) Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

(i) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of determining compliance with any provision of this Agreement which requires that no Default, Event of Default or specified Default or Event of Default, as applicable, has occurred, is continuing or would result from any such action, as applicable, such condition shall, at the option of the Borrower, be deemed satisfied, so long as (1) no Default, Event of Default or specified Default or Event of Default, as applicable, exists on the date (x) a definitive agreement for such Limited Condition Transaction is entered into or (y) irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given and (2) no LCT Blocking Default exists on the day of, or would result from the closing of such Limited Condition Transaction. For the avoidance of doubt, if the Borrower has exercised its option under the first sentence of this clause (i), and any Default, Event of Default or specified Default or Event of Default, as applicable, other than an LCT Blocking Default, occurs following the date (x) a definitive agreement for the applicable Limited Condition Transaction was entered into, or (y) irrevocable notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given and prior to the consummation of such Limited Condition Transaction, any such Default, Event of Default or specified Default or Event of Default, as applicable, other than an LCT Blocking Default, shall be deemed to not have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted hereunder.

(j) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement (including subsection 7.11) which requires the calculatioin of the Consolidated Net Leverage Ratio;

(ii) testing baskets set forth in this Agreement; or

(iii) any other determination as to whether any such Limited Condition Transaction and any related transactions (including any financing thereof) complies with the covenants or agreements contained in this Agreement;

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date (x) a definitive agreement for such Limited Condition Transaction is entered into or (y) irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given, as applicable (the "LCT Test Date"), and if, after giving *pro forma* effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any Incurrence or discharge of Indebtedness and Liens and the use of proceeds thereof) as if they had occurred at the beginning of the most recent

four consecutive fiscal quarters of the Borrower ending prior to the LCT Test Date for which consolidated financial statements of the Borrower have been delivered under subsection 6.1(a) or subsection 6.1(b), the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, basket or amount, such ratio, basket or amount shall be deemed to have been complied with; provided that Consolidated Interest Expense for purposes of the Consolidated EBITDA will be calculated using an assumed interest rate based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as determined by the Borrower in good faith, which determination shall be conclusive. For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios, baskets or amounts for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio, basket or amount, including due to fluctuations in exchange rates or in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Transaction or any applicable currency exchange rate, at or prior to the consummation of the relevant transaction or action, such ratios, baskets or amounts will not be deemed to have been exceeded as a result of such fluctuations. If the Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio, basket or amount with respect to the Incurrence or discharge of Indebtedness or Liens, or the making of Restricted Payments, Asset Dispositions, mergers, the conveyance, lease or other transfer of all or substantially all of the assets of the Borrower on or following the relevant LCT Test Date and prior to the earlier of the date on which (1) such Limited Condition Transaction is consummated, (2) the definitive agreement for, or firm offer in respect of, such Limited Condition Transaction (if an acquisition or investment) is terminated or expires without consummation of such Limited Condition Transaction or (3) such notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is revoked or expires without consummation, any such ratio, basket or amount shall be calculated on a *pro forma* basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any Incurrence or discharge of Indebtedness and Liens and the use of proceeds thereof) have been consummated.

1.3 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time. Any division of a limited liability company, limited partnership or trust shall constitute a separate Person hereunder.

SECTION 2. AMOUNT AND TERMS OF COMMITMENTS.

2.1 Loans.

(a) Initial Term Loans.

(i) Subject to the terms and conditions hereof, each Lender holding an Initial Term Loan Commitment severally agrees to make, in Dollars, in a single draw on the Closing Date, one or more term loans (each, an "Initial Term Loan") to the Borrower in an aggregate principal amount equal to the amount set forth opposite such Lender's name in Schedule A under the heading "Initial Term Loan Commitment".

(ii) The Initial Term Loans, except as hereinafter provided, shall, at the option of the Borrower, be incurred and maintained as, and/or converted into, ABR Loans or SOFR Loans.

(iii) Once repaid, the Initial Term Loans incurred hereunder may not be reborrowed. On the Closing Date (after giving effect to the incurrence of Initial Term Loans on such date), the Initial Term Loan Commitment of each Lender shall terminate.

(b) [Reserved].

(c) [Reserved].

(d) Delayed Draw Term Loans.

(i) Subject to the terms and conditions hereof, each Lender holding a Delayed Draw Term Loan Commitment severally agrees, during the Delayed Draw Term Loan Availability Period, to make, in Dollars, one or more term loans (a "Delayed Draw Term Loan") to the Borrower in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name in Schedule A under the heading "Delayed Draw Term Loan Commitment".

(ii) The Delayed Draw Term Loans, except as hereinafter provided, shall, at the option of the Borrower, be incurred and maintained as, and/or converted into, ABR Loans or SOFR Loans.

(iii) The Delayed Draw Term Loan drawing will be made as Initial Term Loans by increasing the principal amount thereof and the Delayed Draw Term Loan Commitments of the Lenders shall be reduced, on a pro rata basis, by a corresponding amount so long as and to the extent that such Delayed Draw Term Loan would be fungible with the Initial Term Loans at the time of the Incurrence of such Delayed Draw Term Loan (as determined in good faith by the Borrower, which determination shall be conclusive). If such Delayed Draw Term Loan would not be fungible with the Initial Term Loans (as determined in good faith by the Borrower, which determination shall be conclusive) at the time of Incurrence of such Delayed Draw Term Loan, then such Delayed Draw Term Loan shall be established as a separate Tranche. Delayed Draw Term Loans incurred hereunder may not be reborrowed. On the date of incurrence of the Delayed Draw Term Loan (and after giving effect to the incurrence thereof), the Delayed Draw Term Loan Commitment of each Lender shall terminate (to the extent not theretofore terminated).

2.2 Notes; Amortization.

(a) The Borrower agrees that, upon the request by any Lender, in order to evidence such Lender's Loan, the Borrower will execute and deliver to such Lender a promissory note substantially in the form of Exhibit A (each, as amended, restated, supplemented, replaced or otherwise modified from time to time, a "Note"), in each case with appropriate insertions therein as to payee, date and principal amount, payable to such Lender and in a principal amount equal to the unpaid principal amount of the applicable Loans made (or acquired by assignment pursuant to subsection 10.6(b)) by such Lender to such Borrower. Each Note shall be payable (y) as provided in subsection 2.2(b) (in the case of Initial Term Loans), or (z) as provided in subsection 2.2(d) (in the case of Delayed Draw Term Loans) and provide for the payment of interest in accordance with subsection 3.1.

(b) The aggregate Initial Term Loans of all Lenders shall be payable in consecutive quarterly installments beginning on March 31, 2024, up to and including the Maturity Date (subject to adjustment as provided in the immediately following sentence) and in the principal amounts equal to the respective amounts set forth below and subject to adjustment as set forth below (together with all accrued interest thereon) opposite the applicable installment dates (or, if less, the aggregate amount of such Initial Term Loans then outstanding):

Date	Amount
March 31, 2024 and thereafter the last Business Day of each of March, June, September and December prior to the Maturity Date	0.25% of the aggregate initial principal amount of the Initial Term Loans on the Closing Date
Maturity Date	All unpaid aggregate principal amounts of any outstanding Initial Term Loans

In the event that any Delayed Draw Term Loans are Incurred as an increase in the principal amount of Initial Term Loans, the amortization payments set forth above may be adjusted to provide for amortization payments of approximately 1.00% per annum on such Delayed Draw Term Loans and in order to make such Delayed Draw Term Loans fungible with the Initial Term Loans as determined by the Administrative Agent and the Borrower.

(c) [Reserved].

(d) The Delayed Draw Term Loans of all the Lenders shall be payable in consecutive quarterly installments beginning on March 31, 2024 (the "Delayed Draw Installment Date"), up to and including the Maturity Date (subject to reduction as provided in subsection 3.4), on the dates (or if any such date is not a Business Day, on the immediately succeeding Business Day) and in the principal amounts, subject to adjustment as set forth below, equal to the respective amounts set forth below (together with all accrued interest thereon) opposite the applicable installment dates (or, if less, the aggregate amount of such Delayed Draw Term Loans then outstanding):

Date	Amount
The Delayed Draw Installment Date and the last Business Day of each of March, June, September and December prior to the Maturity Date	0.25% of the aggregate principal amount of the Delayed Draw Term Loans borrowed hereunder on or prior to any such date
Maturity Date	All unpaid aggregate principal amounts of any outstanding Delayed Draw Term Loans

For the avoidance of doubt, any Delayed Draw Term Loans Incurred by increasing the principal amount of the Initial Term Loans shall constitute Initial Term Loans and the amortization schedule set forth in subsection 2.2(b) and not the amortization schedule set forth in this subsection 2.2(d) shall be applicable to such Initial Term Loans.

2.3 Procedure for Borrowing.

(a) The Borrower shall give the Administrative Agent written notice, in substantially the form attached hereto as Exhibit K (or such other form reasonably acceptable to the Administrative Agent), in the amount of the Initial Term Loan Commitment, specifying whether the borrowing is to be of SOFR Loans or ABR Loans or a combination thereof and if the borrowing is to be of more than one Type of Loan, the respective amounts of each such Type of Loan and the respective lengths of the initial Interest Periods therefor (if applicable) and the proposed Borrowing Date (which notice must have been received by the Administrative Agent by (i) 12:00 P.M., New York City time, at least three U.S. Government Securities Business Days prior to the requested Borrowing Date for SOFR Loans (or such later time as may be agreed by the Administrative Agent in its reasonable discretion) or (ii) 12:00 P.M., New York City time, at least one Business Day prior to the requested Borrowing Date for ABR Loans). Upon receipt of such written notice the Administrative Agent shall promptly notify each applicable Lender thereof. Each Lender having a Term Loan Commitment will make the amount of its pro rata share of the applicable Commitments available, in each case for the account of the Borrower at the office of the Administrative Agent specified in subsection 10.2 prior to 1:00 P.M., New York City time on the Closing Date in funds immediately available to the Administrative Agent. Upon receipt of all requested funds, the Administrative Agent shall on such date wire to the account of the Borrower on the books of the Administrative Agent (or otherwise as directed by the Borrower) with the aggregate of the amounts made available to the Administrative Agent by the Lenders and in like funds as received by the Administrative Agent; provided that the Borrower will direct such wire of funds so that upon completion of such wire to the Borrower or another Loan Party, the Borrower will be in compliance with subsection 7.11.

(b) [Reserved].

(c) (i) The Borrower may borrow under the Delayed Draw Term Loan Commitments during the Delayed Draw Term Loan Availability Period on any Business Day; provided that the Borrower shall give the Administrative Agent notice in substantially the form attached hereto as Exhibit K (or such other form reasonably acceptable to the Administrative Agent) which notice must be received by the Administrative Agent prior to 12:00 P.M., New York City time (A) in the case of a requested borrowing of SOFR Loans, at least three U.S. Government Securities Business Days prior to the requested Borrowing Date or (B) in the case of a requested borrowing of ABR Loans, on the requested Borrowing Date, specifying (i) the aggregate amount of the Delayed Draw Term Loan Commitments, (ii) the requested Borrowing Date, (iii) whether the borrowing is to be of SOFR Loans, ABR Loans or a combination thereof, (iv) if the borrowing is to be entirely or partly of SOFR Loans, the respective amounts of each such Type of Loan and the respective lengths of the initial Interest Periods therefor and (v) the wire instructions for delivery of such funds; provided, further, that if any Delayed Draw Term Loans are incurred as an increase to the principal amount of the Initial Term Loans as provided in subsection 2.1(d), then the amount to be borrowed shall be allocated to the Types of Initial Term Loans (with corresponding interest periods) in the same proportion as the Types of Initial Term Loans outstanding immediately prior to such borrowing.

(ii) Each borrowing under the Delayed Draw Term Loans shall be in an amount equal to $5.0 million or a whole multiple of $250,000 in excess thereof (or, if the then available Delayed Draw Term Loan Commitments are less than $5.0 million, such lesser amount). Upon receipt of any such notice from the Borrower, the Administrative Agent shall promptly notify each applicable Lender thereof. Subject to the satisfaction of the conditions precedent specified in subsection 5.2, each Lender having an Delayed Draw Term Loan Commitment will make the amount of its pro rata share of the Delayed Draw Term Loans to be borrowed (subject to its Delayed Draw Term Loan Commitment) available, in each case for the account of the Borrower at the office of the Administrative Agent specified in subsection 10.2 prior to 1:00 P.M., New York City time on the Borrowing Date in funds immediately available to the Administrative Agent. Upon receipt of all requested funds, the Administrative Agent shall on such date wire to the account of the Borrower on the books of the Administrative Agent (or otherwise as directed by the Borrower) with the aggregate of the amounts made available to the Administrative Agent by the Lenders and in like funds as received by the Administrative Agent.

2.4 Repayment of Loans; Record of Loans.

(a) The Borrower hereby unconditionally promises to pay to the Administrative Agent in Dollars for the account of each Lender the then unpaid principal amount of the Loans of such Lender made to the Borrower, on the Maturity Date (or such earlier date on which the Loans become due and payable pursuant to Section 8). The Borrower hereby further agrees to pay interest on the unpaid principal amount of such Loans from time to time outstanding from the date hereof until payment in full thereof at the rates per annum, and on the dates, set forth in subsection 3.1.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing indebtedness of the Borrower to such Lender resulting from each Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall maintain the Register pursuant to subsection 10.6(b), and a subaccount therein for each Lender, in which shall be recorded (i) the amount of each Loan made hereunder, the Type and Tranche thereof and each Interest Period, if any, applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) both the amount of any sum received by the Administrative Agent hereunder from the Borrower and each applicable Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to subsection 2.4(b) shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Loans made to the Borrower by such Lender in accordance with the terms of this Agreement. In the event of any conflict between the accounts and records of the Lenders and the Register, the Register shall control.

SECTION 3. GENERAL PROVISIONS.

3.1 Interest Rates and Payment Dates.

(a) Each SOFR Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to Adjusted Term SOFR determined for such day plus the Applicable Margin in effect for such day.

(b) Each ABR Loan shall bear interest for each day that it is outstanding at a rate per annum equal to the ABR in effect for such day plus the Applicable Margin in effect for such day.

(c) During the continuance of an Event of Default under subsection 8.1(a), the Borrower shall pay interest on past due amounts owing by it hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Requirement of Law; provided that (1) no amount shall be payable pursuant to this subsection 3.1(c) to a Defaulting Lender so long as such Lender shall be a Defaulting Lender and (2) no amounts shall accrue pursuant to this subsection 3.1(c) on any overdue amount or other amount payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(d) Interest shall be payable by the Borrower in arrears on each Interest Payment Date, provided that interest accruing pursuant to paragraph (c) of this subsection 3.1 shall be payable from time to time on demand.

(e) It is the intention of the parties hereto to comply strictly with applicable usury laws; accordingly, it is stipulated and agreed that the aggregate of all amounts which constitute interest under applicable usury laws, whether contracted for, charged, taken, reserved, or received, in connection with the indebtedness evidenced by this Agreement or any Notes, or any other document relating or referring hereto or thereto, now or hereafter existing, shall never exceed under any circumstance whatsoever the maximum amount of interest allowed by applicable usury laws.

3.2 Conversion and Continuation Options.

(a) The Borrower may elect from time to time to convert outstanding Loans from SOFR Loans to ABR Loans by giving the Administrative Agent at least three Business Days' (no later than 12:00 P.M., New York City time, on such day, or such later time as may be agreed by the Administrative Agent in its reasonable discretion) prior irrevocable written notice of such election. The Borrower may elect from time to time to convert outstanding Loans from ABR Loans to SOFR Loans by giving the Administrative Agent at least three Business Days' (no later than 12:00 P.M., New York City time, on such day, or such later time as may be agreed by the Administrative Agent in its reasonable discretion) prior irrevocable written notice of such election; provided that any such conversion of SOFR Loans may only be made on the last day of an Interest Period with respect thereto. Any such notice of conversion to SOFR Loans shall be in substantially the form attached hereto as Exhibit K (or such other form reasonably acceptable to the Administrative Agent) and shall specify the length of the initial Interest Period or Interest Periods therefor. Upon receipt of any such notice, the Administrative Agent shall promptly notify each affected Lender thereof. All or any part of outstanding SOFR Loans and ABR Loans may be converted as provided herein, provided that (i) (unless the Required Lenders otherwise consent) no Loan may be converted into a SOFR Loan when any Default or Event of Default has occurred and is continuing and the Administrative Agent has given notice to the Borrower that no such conversions may be made and (ii) no Loan may be converted into a SOFR Loan after the date that is one month prior to the Maturity Date.

(b) Any SOFR Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving written notice, in substantially the form attached hereto as Exhibit K (or such other form reasonably acceptable to the Administrative Agent), to the Administrative Agent of the length of the next Interest Period to be applicable to such Loan, determined in accordance with the applicable provisions of the term "Interest Period" set forth in subsection 1.1, provided that no SOFR Loan may be continued as such after the date that is one month prior to the Maturity Date and provided, further, that (i) if the Borrower shall fail to give any required notice as described above in this subsection 3.2(b) such Loans shall continue with the same Interest Period immediately following the expiration of the current Interest Period with respect to such Loans and (ii) if such continuation is not permitted pursuant to the preceding proviso such SOFR Loans shall be automatically converted to ABR Loans on the last day of such then expiring Interest Period. Upon receipt of any such notice of continuation pursuant to this subsection 3.2(b), the Administrative Agent shall promptly notify each affected Lender thereof.

3.3 Maximum Amounts of Sets. All borrowings, conversions and continuations of Loans hereunder and all selections of Interest Periods hereunder shall be in such amounts and be made pursuant to such elections so that, after giving effect thereto, the aggregate principal amount of the SOFR Loans comprising each Set shall be equal to $1.0 million or a whole multiple of $1.0 million in excess thereof (provided that, notwithstanding the foregoing, (x) any Loan may be borrowed in an amount equal to the aggregate amount of the Commitments in respect of such Loan or the amount of Loans then outstanding and (y) any Loan may be converted or continued in its entirety) and so that there shall not be more than 15 Sets in any one Tranche at any one time outstanding.

3.4 Optional and Mandatory Prepayments.

(a) The Borrower may at any time and from time to time prepay the Term Loans made to it in whole or in part, without premium or penalty (except as provided in subsection 3.4(g)), upon written notice (in substantially the form attached hereto as Exhibit E (or such other form reasonably acceptable to the Administrative Agent)) by the Borrower to the Administrative Agent (x) prior to 1:00 P.M., New York City time at least three U.S. Government Securities Business Days (or such later time as may be agreed by the Administrative Agent in its reasonable discretion) prior to the date of prepayment (in the case of SOFR Loans), or (y) prior to 1:00 P.M., New York City time at least two Business Days prior to the date of prepayment (in the case of ABR Loans). Such notice shall specify the date and amount of prepayment, whether the prepayment is of SOFR Loans, ABR Loans or a combination thereof, and, if a combination thereof, the principal amount allocable to each, the applicable Tranche being repaid and, if a combination thereof, the principal amount allocable to each. Upon the receipt of any such notice the Administrative Agent shall promptly notify each affected Lender thereof. Any such notice may state that such notice is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. If any such notice is given and is not revoked, the amount specified in such notice shall be due and payable on the date specified therein, together with accrued interest to such date on the amount prepaid. Partial prepayments of Term Loans pursuant to this subsection 3.4(a) shall be applied on a pro rata basis to the respective installments of principal of such Term Loans in the reverse order of maturity. Partial prepayments pursuant to this subsection 3.4(a) shall be in multiples of $1.0 million; provided that, notwithstanding the foregoing, any Tranche of Term Loans may be prepaid in its entirety. Each prepayment of Initial Term Loans and Delayed Draw Term Loans pursuant to this subsection 3.4(a) made on or prior to the third anniversary after the Closing Date shall be accompanied by the payment of the premium required by subsection 3.4(g).

(b) If on or after the Closing Date the Borrower or any Subsidiary shall incur Indebtedness for borrowed money (other than Indebtedness permitted pursuant to subsection 7.1), then, in each case, the Borrower shall prepay in accordance with subsections 3.4(d) and (e), the Term Loans in an amount equal to 100% of the Net Cash Proceeds thereof, with such prepayment to be made on or before the fifth Business Day following notice given to each Lender of the Prepayment Date as contemplated by subsection 3.4(e). Each prepayment of Initial Term Loans and Delayed Draw Term Loans pursuant to this subsection 3.4(b) made on or prior to the third anniversary after the Closing Date shall be accompanied by the payment of the premium required by subsection 3.4(g).

(c) The Borrower shall, in accordance with subsections 3.4(d) and 3.4(e), prepay the Term Loans to the extent required by subsection 7.4(b)(ii). Each prepayment of Initial Term Loans and Delayed Draw Term Loans pursuant to this subsection 3.4(c) made on or prior to the third anniversary after the Closing Date shall be accompanied by the payment of the premium required by subsection 3.4(g).

(d) Each prepayment of Term Loans pursuant to subsection 3.4(b) or 3.4(c) shall be applied within each applicable Tranche of Term Loans, first, to the accrued interest on the principal amount of Term Loans being prepaid (and fees and premium due on such amount, if any) and, second, to the respective installments of principal thereof in reverse order of maturity.

(e) The Borrower shall give written notice to the Administrative Agent of any mandatory prepayment of the Term Loans no later than 5:00 P.M., New York City time three Business Days prior to the date on which such payment is due (any such date of prepayment, a "Prepayment Date"). Once given, such notice shall be irrevocable and all amounts subject to such notice shall be due and payable on the relevant Prepayment Date as required by this subsection 3.4 (except as otherwise provided in the penultimate sentence of this subsection 3.4(e)). Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall promptly give notice to each Lender of the prepayment and the relevant Prepayment Date. Notwithstanding the foregoing, in the case of any prepayment pursuant to subsection 3.4(b) or (c), the Borrower (in its sole discretion) may give each Lender the option (in its sole discretion) to elect to decline any such prepayment (and the Administrative Agent shall promptly notify the Lenders of the Borrower's decision) by requiring the Lenders to give notice of such election to decline any such prepayment in writing to the Administrative Agent by 11:00 A.M., New York City time, on the date that is two Business Days prior to the Prepayment Date (or such shorter period as may be agreed to by the Administrative Agent in its reasonable discretion). The Administrative Agent shall promptly notify the Borrower of any election by a Lender to decline receipt of such prepayment. Any amount so declined by any Lender may, at the option of the Borrower, be applied to the payment or prepayment of Indebtedness or otherwise be retained by the Borrower and its Subsidiaries or applied by the Borrower or any of its Subsidiaries in any manner not inconsistent with this Agreement, including subsection 7.5. To the extent a Lender does not elect to decline such prepayment within the time period set forth above, such Lender shall be deemed to have accepted such prepayment.

(f) Amounts prepaid on account of Term Loans pursuant to subsection 3.4(a), 3.4(b) or 3.4(c) may not be reborrowed.

(g) If, on or prior to the third anniversary of the Closing Date, the Borrower makes (x) a voluntary prepayment of all or any portion of the outstanding Initial Term Loans or Delayed Draw Term Loans pursuant to subsection 3.4(a) or (y) a mandatory prepayment of the Initial Term Loans or Delayed Draw Term Loans pursuant to subsection 3.4(b) or 3.4(c), the Borrower shall pay to the Administrative Agent, for the ratable account of each Lender a prepayment premium (the "Prepayment Premium") equal to (i) if such prepayment or payment is made on or prior to the first anniversary of the Closing Date, 4.00% of the principal amount of the Initial Term Loans and/or Delayed Draw Term Loans, as applicable, so prepaid or paid, (ii) if such prepayment or payment is made after the first anniversary of the Closing Date but on or prior to the second anniversary of the Closing Date, 3.00% of the principal amount of the Initial Term Loans and/or Delayed Draw Term Loans, as applicable, so prepaid or paid, and (iii) if such prepayment or payment is made after the second anniversary of the Closing Date but on or prior to the third anniversary of the Closing Date, 2.00% of the principal amount of the Initial Term Loans and/or Delayed Draw Term Loans, as applicable, so prepaid or paid. No premium will be applicable if any such payment or prepayment is made after the third anniversary of the Closing Date. If the Initial Term Loans or Delayed Draw Term Loans are accelerated or otherwise become due prior to their maturity date, in each case, as a result of an Event of Default, including upon an Event of Default under subsection 8.1(a) or 8.1(f) (including the acceleration of claims by

operation of law), the amount of principal of and premium on the Initial Term Loans or Delayed Draw Term Loans, as applicable, that becomes due and payable shall equal 100% of the principal amount of the Initial Term Loans or Delayed Draw Term Loans then outstanding, as applicable, plus the Prepayment Premium in effect on the date of such acceleration or such other prior due date, as if such acceleration or other occurrence were a voluntary prepayment of the Initial Term Loans or Delayed Draw Term Loans, as applicable, accelerated or otherwise becoming due. Without limiting the generality of the foregoing, it is understood and agreed that if the Initial Term Loans or Delayed Draw Term Loans are accelerated or otherwise become due prior to their maturity date, in each case, in respect of any Event of Default, including upon an Event of Default under subsection 8.1(a) or 8.1(f) (including the acceleration of claims by operation of law), the Prepayment Premium applicable with respect to a voluntary prepayment of the Initial Term Loans or Delayed Draw Term Loans then outstanding, as applicable, will also be due and payable on the date of such acceleration or such other prior due date as though the Initial Term Loans or Delayed Draw Term Loans, as applicable, were voluntarily prepaid as of such date and shall constitute part of the Loan Document Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender's loss as a result thereof. Any premium payable above shall be presumed to be the liquidated damages sustained by each Lender and the Borrower agrees that it is reasonable under the circumstances currently existing. THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The Borrower expressly agrees (to the fullest extent it may lawfully do so) that: (A) the Prepayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; and (D) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph.

3.5 Administrative Agent's Fee; Other Fees.

(a) The Borrower agrees to pay or cause to be paid, to the Administrative Agent and the Lenders the fees related to the Facilities set forth in the Fee Letters on the payment dates set forth therein.

(b) The Borrower agrees to pay or cause to be paid, to the Administrative Agent, for the account of each Delayed Draw Lender, a commitment fee for the period beginning from the Closing Date to the last date of the Delayed Draw Term Loan Availability Period, computed at the Delayed Draw Commitment Fee Rate on the daily amount of the unutilized Delayed Draw Term Loan Commitment of such Lender during the period for which payment is made, payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing on September 30, 2023, or such earlier date as the Delayed Draw Term Loan Commitments shall terminate as provided herein.

3.6 Computation of Interest and Fees.

(a) Interest (other than interest based on the Prime Rate) and the commitment fee payable pursuant to subsection 3.5(b) shall be calculated on the basis of a 360-day year for the actual days elapsed; and interest based on the Prime Rate and any other fees shall be calculated on the basis of a 365-day year (or 366-day year, as the case may be) for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the affected Lenders of each determination of Adjusted Term SOFR. Any change in the interest rate on a Loan resulting from a change in the ABR shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the affected Lenders of the effective date and the amount of each such change in interest rate. For the avoidance of doubt, no date of payment shall be included in the calculation.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower or any Lender, deliver to the Borrower or such Lender a statement showing in reasonable detail the calculations used by the Administrative Agent in determining any interest rate pursuant to subsection 3.1, excluding any ABR Loan which is based upon the Prime Rate.

3.7 Inability to Determine Interest Rate. (a) If, on or prior to the first day of any Interest Period for any SOFR Loan: (i) the Administrative Agent shall have determined (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof or (ii) the Required Lenders determine that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, and the Required Lenders have provided notice of such determination to the Administrative Agent, the Administrative Agent will promptly so notify the Borrower and each Lender. Upon notice thereof by the Administrative Agent to the Borrower and the Lenders as soon as practicable thereafter, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert ABR Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the Administrative Agent (with respect to clause (ii), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (1) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans in the amount specified therein and (2) any outstanding affected SOFR Loans will be deemed to have been converted into ABR Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted. If the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on ABR Loans shall be determined by the Administrative Agent without reference to clause (c) of the definition of "ABR" until the Administrative Agent revokes such determination.

(b) In connection with the use, implementation or administration of Term SOFR or SOFR, the Administrative Agent in consultation with the Borrower will have the right to make the Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments adopting or implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Benchmark Replacement Conforming Changes.

3.8 Pro Rata Treatment and Payments.

(a) Except as expressly otherwise provided herein, each borrowing of Delayed Draw Term Loans by the Borrower from the Lenders hereunder shall be made, and any reduction (except as provided in subsections 3.4(e), 3.13(d) or 10.1(f)) of the Delayed Draw Term Loan Commitments of the Lenders shall be allocated by the Administrative Agent, pro rata according to the respective Delayed Draw Term Loan Commitment Percentages of the Lenders. Each payment (including each prepayment, but excluding payments made pursuant to subsection 3.4(g), 3.9, 3.10, 3.11, 3.13(d), 3.14, 10.1(f), 10.5 or 10.6) by the Borrower on account of principal of, interest on and any regularly accruing fees with respect to any Tranche of Loans (other than (x) payments in respect of any difference in the Applicable Margin, Adjusted Term SOFR or ABR in respect of any Tranche and (y) any payment pursuant to subsection 3.4(b) or 3.4(c)), to the extent declined by any Lender as provided in subsection 3.4(e). All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees, or otherwise, shall be made without set-off or counterclaim and shall be made on or prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 P.M., New York City time), on the due date thereof to the Administrative Agent for the account of the Lenders holding the relevant Loans, or the Administrative Agent, as the case may be, at the Administrative Agent's office specified in subsection 10.2, and shall be made in Dollars in immediately available funds. Payments received by the Administrative Agent after such time shall be deemed to have been received on the next Business Day. The Administrative Agent shall distribute such payments to such Lenders, as the case may be, if any such payment is received prior to 2:00 P.M., New York City time, on a Business Day, in like funds as received prior to the end of such Business Day, and otherwise the Administrative Agent shall distribute such payment to such Lenders on the next succeeding Business Day. If any payment hereunder (other than payments on the SOFR Loans) becomes due and payable on a day other than a Business Day, the required date of such payment shall be extended to the next succeeding Business Day, and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension. If any payment on a SOFR Loan becomes due and payable on a day other than a Business Day, the maturity of such payment shall be extended to the next succeeding Business Day (and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension) unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day.

(b) Unless the Administrative Agent shall have been notified in writing by any Lender prior to a borrowing that such Lender will not make the amount that would constitute its share of such borrowing available to such Agent, the Administrative Agent may assume that such Lender is making such amount available to the Administrative Agent, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower in respect of such borrowing a corresponding amount. If such amount is not made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender shall pay to the Administrative Agent on demand, such amount with interest thereon at a rate equal to the daily average Federal Funds Effective Rate for the period until such Lender makes such amount immediately available to the Administrative Agent. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this subsection 3.8(b) shall be conclusive in the absence of manifest error. If such Lender's share of such borrowing is not made available to the Administrative Agent by such Lender within three Business Days of such Borrowing Date, (x) the Administrative Agent shall notify the Borrower of the failure of such Lender to make such amount available to the Administrative Agent and the Administrative Agent shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to ABR Loans hereunder on demand, from the Borrower and (y) then the Borrower may, without waiving or limiting any rights or remedies it may have against such Lender hereunder or under applicable law or otherwise, borrow a like amount on an unsecured basis from any commercial bank for a period ending on the date upon which such Lender does in fact make such borrowing available.

3.9 Illegality. Notwithstanding any other provision herein, if the adoption of or any change in any Requirement of Law or in the interpretation or application thereof occurring after the Closing Date shall make it unlawful for any Lender to make or maintain any SOFR Loans as contemplated by this Agreement ("Affected Loans"), (a) such Lender shall promptly give written notice of such circumstances to the Borrower and the Administrative Agent (which notice shall be withdrawn automatically whenever such circumstances no longer exist), (b) the commitment of such Lender hereunder to make Affected Loans, continue Affected Loans as such and convert an ABR Loan to an Affected Loan shall forthwith be cancelled and, until such time as it shall no longer be unlawful for such Lender to make or maintain such Affected Loans, such Lender shall then have a commitment only to make an ABR Loan when an Affected Loan is requested and (c) such Lender's Loans then outstanding as Affected Loans, if any, shall be converted automatically to ABR Loans on the respective last days of the then current Interest Periods with respect to such Affected Loans or within such earlier period as required by law.

3.10 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof applicable to any Lender, or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case made subsequent to the Closing Date (or, if later, the date on which such Lender becomes a Lender):

(i) shall subject such Lender to any tax of any kind whatsoever with respect to any SOFR Loan made or maintained, or change the basis of taxation of payments to such Lender in respect thereof in each case, except for (x) Non-Excluded Taxes, (y) taxes measured by or imposed upon the net income, or franchise taxes, or taxes measured by or imposed upon overall capital or net worth, or branch taxes (in the case of such capital, net worth or branch taxes, imposed in lieu of such net income tax) and (z) Taxes imposed by FATCA, of such Lender or its applicable lending office, branch, or any affiliate thereof;

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender; or

(iii) shall impose on such Lender any other condition (excluding any tax of any kind whatsoever);

and the result of any of the foregoing is to increase the cost to such Lender, by an amount which such Lender deems to be material, of making, converting into, continuing or maintaining SOFR Loans or to reduce any amount receivable hereunder in respect thereof, then, in any such case, upon written notice to the Borrower from such Lender, through the Administrative Agent, in accordance herewith, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable with respect to such SOFR Loans, provided that, in any such case, the Borrower may elect to convert the SOFR Loans made by such Lender hereunder to ABR Loans by giving the Administrative Agent at least one Business Days' notice of such election, in which case the Borrower shall promptly pay to such Lender, upon demand, without duplication, amounts theretofore required to be paid to such Lender pursuant to this subsection 3.10(a). If any Lender becomes entitled to claim any additional amounts pursuant to this subsection 3.10, it shall provide prompt notice thereof to the Borrower, through the Administrative Agent, certifying (x) that one of the events described in this paragraph (a) has occurred and describing in reasonable detail the nature of such event, (y) as to the increased cost or reduced amount resulting from such event and (z) as to the additional amount demanded by such Lender and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any additional amounts payable pursuant to this subsection 3.10 submitted by such Lender, through the Administrative Agent, to the Borrower shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this subsection 3.10(a), the Borrower shall not be required to compensate a Lender pursuant to this subsection 3.10(a) (i) for any amounts incurred more than six months prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor or (ii) for any amounts, if such Lender is applying this provision to the Borrower in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This subsection 3.10 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy or liquidity (whether or not having the force of law) from any Governmental Authority, in each case, made subsequent to the Closing Date, does or shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of such Lender's obligations hereunder to a level below that which such Lender or such corporation could have achieved but for such change or compliance (taking into

consideration such Lender's or such corporation's policies with respect to capital adequacy) by an amount deemed by such Lender to be material, then from time to time, within ten Business Days after submission by such Lender to the Borrower (with a copy to the Administrative Agent) of a written request therefor certifying (x) that one of the events described in this paragraph (b) has occurred and describing in reasonable detail the nature of such event, (y) as to the reduction of the rate of return on capital resulting from such event and (z) as to the additional amount or amounts demanded by such Lender or corporation and a reasonably detailed explanation of the calculation thereof, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or corporation for such reduction. Such a certificate as to any additional amounts payable pursuant to this subsection 3.10 submitted by such Lender, through the Administrative Agent, to the Borrower shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this subsection 3.10(b), the Borrower shall not be required to compensate a Lender pursuant to this subsection 3.10(b) (i) for any amounts incurred more than six months prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor or (ii) for any amounts, if such Lender is applying this provision to the Borrower in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This subsection 3.10 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(c) Notwithstanding anything herein to the contrary, the Dodd Frank Wall Street Reform and Consumer Protection Act, and all requests, rules, regulations, guidelines and directives promulgated thereunder or issued in connection therewith, and all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, in each case shall be deemed to have been enacted, adopted or issued, as applicable, subsequent to the Closing Date for all purposes herein.

3.11 Taxes.

(a) Except as provided below in this subsection 3.11 or as required by law (which term shall include FATCA), all payments made by the Borrower and any other Loan Parties under this Agreement and any Notes shall be made free and clear of, and without deduction or withholding for or on account of any Taxes; provided that if any Non-Excluded Taxes are required to be withheld from any amounts payable by the Borrower, other Loan Parties or the Administrative Agent to any Agent or any Lender hereunder or under any Notes, the amounts so payable by the Borrower or the relevant Loan Parties shall be increased to the extent necessary to yield to such Agent or such Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement; provided, however, that the Borrower shall be entitled to deduct and withhold, and the Borrower shall not be required to indemnify for, any Non-Excluded Taxes, and any such amounts payable by the Borrower or the Administrative Agent to or for the account of any Agent or Lender shall not be increased (x) if such Agent or Lender fails to comply with the requirements of paragraph (b), (c) or (d) of this subsection 3.11, (y) with respect to any Non-Excluded Taxes imposed in connection with the payment of any fees paid under this Agreement, unless such Non-Excluded Taxes are imposed (1) as a result of a change in treaty, law or regulation that occurred after such Agent became an Agent hereunder or such Lender became a Lender hereunder (or, if such Agent

or Lender is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, after the relevant beneficiary or member of such Agent or Lender became such a beneficiary or member, if later) (any such change, at such time, a "Change in Law") or (2) on a Person that is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower, provided that in no event shall such additional amounts under this clause (2) exceed the additional amounts that the assignor was entitled to receive at the time such assignment was effective except as provided in subsection 10.6(b), or (z) with respect to any Non-Excluded Taxes imposed by the United States or any state or political subdivision thereof, unless such Non-Excluded Taxes are imposed (1) as a result of a Change in Law or (2) on a Person that is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower, provided that in no event shall such additional amounts under this clause (2) exceed the additional amounts that the assignor was entitled to receive at the time such assignment was effective except as provided in subsection 10.6(b). Whenever any Non-Excluded Taxes are payable by the Borrower or other Loan Parties, as promptly as possible thereafter the Borrower shall send to the Administrative Agent for its own account or for the account of such Lender or Agent, as the case may be, a certified copy of an original official receipt (or other documentary evidence of such payment reasonably acceptable to the Administrative Agent) received by the Borrower showing payment thereof. If the Borrower or other Loan Parties fail to pay any Non-Excluded Taxes when due to the appropriate Governmental Authority in accordance with applicable law or fails to remit to the Administrative Agent the required receipts or other required documentary evidence, the Borrower and the other Loan Parties shall indemnify the Administrative Agent, the Lenders and the Agents for any incremental Taxes, interest or penalties that may become payable by the Administrative Agent or any Lender as a result of any such failure. Each Agent and each Lender shall severally indemnify the Administrative Agent for any Excluded Taxes attributable to such Agent or Lender, as the case may be, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the Relevant Governmental Authority. The agreements in this subsection 3.11 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

(b) Each Agent and each Lender that is a "United States person" (within the meaning of Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of an Agent or Lender that is an assignee or transferee of an interest under this Agreement pursuant to subsection 10.6, on the date of such assignment or transfer to such Agent or Lender, two accurate and complete copies of Internal Revenue Service Form W-9 (or successor form), in each case certifying that such Agent or Lender is a "United States person" (within the meaning of Section 7701(a)(30) of the Code) and to such Agent's or Lender's entitlement as of such date to a complete exemption from United States federal backup withholding Tax with respect to payments to be made under this Agreement and under any Note. Each Agent and each Lender that is not a "United States person" (within the meaning of Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or prior to the Closing Date or, in the case of an Agent or Lender that is an assignee or transferee

of an interest under this Agreement pursuant to subsection 10.6, on the date of such assignment or transfer to such Agent or Lender, (i) two accurate and complete copies of Internal Revenue Service Form W-8ECI or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty) (or successor forms), in each case certifying to such Agent's or Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments to be made under this Agreement and under any Note, (ii) if such Agent or Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and cannot deliver either Internal Revenue Service Form W-8ECI or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty) (or successor form) pursuant to clause (i) above, (x) two certificates substantially in the applicable form of Exhibit F (any such certificate, a "U.S. Tax Compliance Certificate") and (y) two accurate and complete copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of the portfolio interest exemption) (or successor forms) certifying to such Agent's or Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments of interest to be made under this Agreement and under any Note or (iii) if such Agent or Lender is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, two accurate and complete signed copies of Internal Revenue Service Form W-8IMY (and all necessary attachments, including to the extent applicable, U.S. Tax Compliance Certificates) certifying to such Agent's or Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments to be made under this Agreement and under any Note (or, to the extent the beneficial owners of such non-U.S. intermediary or flow through entity are (a) non-U.S. persons claiming portfolio interest treatment, a complete exemption from United States withholding tax with respect to interest payments or (b) United States persons, a complete exemption from United States federal backup withholding tax), unless, in each case, such Person is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower. In addition, each Agent and Lender agrees that from time to time after the Closing Date, when the passage of time or a change in circumstances renders the previous certification obsolete or inaccurate, such Agent or Lender shall deliver to the Borrower and the Administrative Agent two new accurate and complete copies of Internal Revenue Service Form W-9, Internal Revenue Service Form W-8ECI, Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty), or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of the portfolio interest exemption) and a U.S. Tax Compliance Certificate, or Form W-8IMY (with respect to a non-U.S. intermediary or flow-through entity), as the case may be, and such other forms as may be required in order to confirm or establish the entitlement of such Agent or Lender to a continued exemption from United States federal withholding tax with respect to payments under this Agreement and any Note (or, to the extent the beneficial owners of such non-U.S. intermediary or flow through entity are (i) non-U.S. persons claiming portfolio interest treatment, a complete exemption from United States withholding tax with respect to interest payments or (ii) United States persons, a complete exemption from United States federal backup withholding tax), unless, in each case, (1) there has been a Change in Law that occurs after the date such Agent or Lender becomes an Agent or Lender hereunder (or after the date the relevant beneficiary or member in the case of a Lender that is a non-U.S. intermediary or flow through entity for U.S. federal income tax purposes becomes a beneficiary or member, if later) which renders all such forms inapplicable or which would prevent such Agent or Lender from duly

completing and delivering any such form with respect to it, in which case such Agent or Lender shall promptly notify the Borrower and the Administrative Agent of its inability to deliver any such form or (2) such Person is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower.

(c) Each Agent and Lender shall, upon request by the Borrower or the Administrative Agent, deliver to the Borrower, the Administrative Agent and/or the applicable Governmental Authority, as the case may be, any form or certificate required in order that any payment by the Borrower or the Administrative Agent under this Agreement or any Note to such Agent or Lender may be made free and clear of, and without deduction or withholding for or on account of any Non-Excluded Taxes (or to allow any such deduction or withholding to be at a reduced rate), provided that such Agent or Lender is legally entitled to complete, execute and deliver such form or certificate. Each Person that shall become a Lender or a Participant pursuant to subsection 10.6 shall, upon the effectiveness of the related transfer, be required to provide all of the forms, certifications and statements pursuant to paragraph (b), this paragraph (c) and paragraph (d) of this subsection 3.11 (subject to the requirements and limitations therein), provided that in the case of a Participant the obligations of such Participant pursuant to paragraph (b), this paragraph (c) and paragraph (d) of this subsection 3.11 shall be determined as if such Participant were a Lender except that such Participant shall furnish all such required forms, certifications and statements to the Lender from which the related participation shall have been purchased.

(d) If a payment made to a Lender under any Loan Document would be subject to Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (d), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(e) Notwithstanding the foregoing, if the Administrative Agent is not a United States Person, on or before the date of any payment by the Borrower under this Agreement or any Notes to the Administrative Agent, the Administrative Agent shall deliver to the Borrower (A) two accurate and signed Internal Revenue Service Forms W-8ECI, or successor applicable form, with respect to any amounts payable to the Administrative Agent for its own account, (B) two accurate and complete Internal Revenue Service Forms W-8IMY, or successor applicable form, with respect to any amounts payable to the Administrative Agent for the account of others, certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a U.S. person with respect to such payments (and the Borrower and the Administrative Agent agree to so treat the

Administrative Agent as a U.S. person with respect to such payments as contemplated by U.S. Treasury Regulation Section 1.1441-1(b)(2)(iv)) and (C) such other forms or certifications as may be sufficient under applicable law to establish that the Administrative Agent is entitled to receive any payment by the Borrower under this Agreement or any Notes (whether for its own account or for the account of others) without deduction or withholding of any U.S. federal income taxes. In addition, the Administrative Agent shall deliver to the Borrower two further accurate and signed forms or certifications provided in the prior sentence on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form or certificate previously delivered by it to the Borrower, unless in any such case (other than with respect to United States backup withholding tax) there has been a Change in Law which renders all such forms inapplicable or which would prevent the Administrative Agent from duly completing and delivering any such form with respect to it and the Administrative Agent so advises the Borrower.

3.12 [Reserved].

3.13 Certain Rules Relating to the Payment of Additional Amounts.

(a) Upon the request, and at the expense, of the Borrower, each Agent and Lender to which any additional amount is required to be paid pursuant to subsection 3.10 or 3.11, and any Participant in respect of whose participation such payment is required, shall reasonably afford the Borrower the opportunity to contest, and reasonably cooperate with the Borrower in contesting, the imposition of any Non-Excluded Tax giving rise to such payment; provided that (i) such Agent or Lender shall not be required to afford the Borrower the opportunity to so contest unless the Borrower shall have confirmed in writing to such Agent or Lender its obligation to pay such amounts pursuant to this Agreement and (ii) the Borrower shall reimburse such Agent or Lender for its reasonable attorneys' and accountants' fees and disbursements incurred in so cooperating with the Borrower in contesting the imposition of such Non-Excluded Tax; provided, however, that notwithstanding the foregoing no Agent or Lender shall be required to afford the Borrower the opportunity to contest, or cooperate with the Borrower in contesting, the imposition of any Non-Excluded Taxes, if such Agent or Lender in its sole discretion in good faith determines that to do so would have an adverse effect on it.

(b) If a Lender changes its applicable lending office (other than (i) pursuant to paragraph (c) below or (ii) after an Event of Default under subsection 8.1(a) or 8.1(f) has occurred and is continuing) and the effect of such change, as of the date of such change, would be to cause the Borrower to become obligated to pay any additional amount under subsection 3.10 or 3.11, the Borrower shall not be obligated to pay such additional amount.

(c) If a condition or an event occurs which would, or would upon the passage of time or giving of notice, result in the payment of any additional amount to any Lender pursuant to subsection 3.10 or 3.11 or result in Affected Loans or commitments to make Affected Loans being automatically converted to ABR Loans, as the case may be, pursuant to subsection 3.9, such Lender shall promptly after becoming aware of such event or condition notify the Borrower and the Administrative Agent and shall take such steps as may reasonably be available to it to mitigate the effects of such condition or event (which shall include efforts to rebook the Loans held by such Lender at another lending office, or through another branch or an affiliate, of such Lender);

provided that such Lender shall not be required to take any step that, in its reasonable judgment, would be materially disadvantageous to its business or operations or would require it to incur additional costs (unless the Borrower agrees to reimburse such Lender for the reasonable incremental out-of-pocket costs thereof).

(d) If the Borrower shall become obligated to pay additional amounts pursuant to subsection 3.10 or 3.11 and any affected Lender shall not have promptly taken steps necessary to avoid the need for such payments under subsection 3.10 or 3.11 or result in Affected Loans or commitments to make Affected Loans being automatically converted to ABR Loans, as the case may be, pursuant to subsection 3.9, the Borrower shall have the right, for so long as such obligation remains, (i) with the assistance of the Administrative Agent to seek one or more substitute Lenders reasonably satisfactory to the Administrative Agent and the Borrower to purchase the affected Loan, in whole or in part, at an aggregate price no less than such Loan's principal amount plus accrued interest, and assume the affected obligations under this Agreement, or (ii) so long as no Event of Default under subsection 8.1(a) or 8.1(f) then exists or will exist immediately after giving effect to the respective prepayment, upon notice to the Administrative Agent, to prepay the Affected Loan, in whole or in part, without premium or penalty. In the case of the substitution of a Lender, the Borrower, the Administrative Agent, the affected Lender, and any substitute Lender shall execute and deliver an appropriately completed Assignment and Acceptance pursuant to subsection 10.6(b) to effect the assignment of rights to, and the assumption of obligations by, the substitute Lender; provided that any fees required to be paid by subsection 10.6(b) in connection with such assignment shall be paid by the Borrower or the substitute Lender. In the case of a prepayment of an Affected Loan, the amount specified in the notice shall be due and payable on the date specified therein, together with any accrued interest to such date on the amount prepaid. In the case of each of the substitution of a Lender and of the prepayment of an Affected Loan, the Borrower shall first pay the affected Lender any additional amounts owing under subsections 3.10 and 3.11 (as well as any other amounts then due and owing to such Lender, including any amounts under this subsection 3.13) prior to such substitution or prepayment. In the case of the substitution of a Lender, if the Lender being replaced does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the assignee Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Borrower owing to such replaced Lender relating to the Loans so assigned shall be paid in full by the assignee Lender to such Lender being replaced, then the Lender being replaced shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Lender.

(e) If any Agent or Lender receives a refund directly attributable to Taxes for which the Borrower have made additional payments pursuant to subsection 3.10(a) or 3.11(a), such Agent or such Lender, as the case may be, shall promptly pay such refund (together with any interest with respect thereto received from the relevant taxing authority, but net of any reasonable cost incurred in connection therewith) to the Borrower; provided, however, that the Borrower agrees promptly to return such refund (together with any interest with respect thereto due to the relevant taxing authority) (free of all Non-Excluded Taxes) to such Agent or the applicable Lender, as the case may be, upon receipt of a notice that such refund is required to be repaid to the relevant

taxing authority. Notwithstanding anything to the contrary in this subparagraph (e), in no event shall any person be required to pay more than the after-tax amount of the refund it received. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that is deemed confidential) to the indemnifying party or any other Person.

(f) The obligations of any Agent, Lender or Participant under this subsection 3.13 shall survive the termination of this Agreement and the payment of the Loans and all amounts payable hereunder.

3.14 Defaulting Lenders. Notwithstanding anything contained in this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) in determining the Required Lenders or Required Delayed Draw Lenders, as applicable, any Lender that at the time is a Defaulting Lender (and the Loans and/or Commitments of such Defaulting Lender) shall be excluded and disregarded;

(b) the Borrower shall have the right, at its sole expense and effort (i) to seek one or more Persons reasonably satisfactory to the Administrative Agent and the Borrower to each become a substitute Lender and assume all or part of the Commitment of any Defaulting Lender and the Borrower, the Administrative Agent and any such substitute Lender shall execute and deliver, and such Defaulting Lender shall thereupon be deemed to have executed and delivered, an appropriately completed Assignment and Acceptance to effect such substitution or (ii) so long as no Event of Default under subsection 8.1(a) or 8.1(f) then exists or will exist immediately after giving effect to the respective prepayment, upon notice to the Administrative Agent, to prepay the Loans and, at the Borrower's option, terminate the Commitments of such Defaulting Lender, in whole or in part, without premium or penalty;

(c) [Reserved]

(d) [Reserved];

(e) any amount payable to such Defaulting Lender hereunder (whether on account of principal, interest, fees or otherwise and including any amount that would otherwise be payable to such Defaulting Lender pursuant to subsection 10.7) may, in lieu of being distributed to such Defaulting Lender, be retained by the Administrative Agent in a segregated non-interest bearing account and, subject to any applicable Requirements of Law, be applied at such time or times as may be determined by the Administrative Agent (i) first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder, (ii) second, to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent, (iii) third, if so determined by the Administrative Agent and the Borrower, held in such account as cash collateral for future funding obligations of the Defaulting Lender under this Agreement, (iv) fourth, pro rata, to the payment of any amounts owing to the Borrower or the Lenders as a result of any judgment of a court of competent jurisdiction obtained by the Borrower or any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its

obligations under this Agreement and (v) fifth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is a prepayment of the principal amount of any Loans, such payment shall be applied solely to prepay the Loans of all Non-Defaulting Lenders pro rata prior to being applied to the prepayment of any Loans owed to any Defaulting Lender; and

(f) the rights and remedies against a Defaulting Lender under this subsection 3.14 are in addition to other rights and remedies that the Borrower, the Administrative Agent, and the Non-Defaulting Lenders may have against such Defaulting Lender. The arrangements permitted or required by this subsection 3.14 shall be permitted under this Agreement, notwithstanding any limitation on Liens or the pro rata sharing provisions or otherwise.

SECTION 4. REPRESENTATIONS AND WARRANTIES. To induce the Administrative Agent and each Lender to make the Extensions of Credit requested to be made by it on the Closing Date and on any Delayed Draw Term Loan Draw Date, the Borrower hereby represents and warrants, on the Closing Date, after giving effect to the Transactions (solely to the extent required to be true and correct in all material respects for such Extension of Credit pursuant to subsection 5.1 (or, in all respects, if qualified by materiality or "Material Adverse Effect")), and on any Delayed Draw Term Loan Draw Date (solely to the extent required to be true and correct in all material respects for such Extension of Credit pursuant to subsection 5.2 (or, in all respects, if qualified by materiality or "Material Adverse Effect")), to the Administrative Agent and each Lender that:

4.1 Financial Condition. In each case as presented in the Proxy Statement, (i) the audited financial statements as of and for the years ended December 31, 2022, and 2021, and report of independent registered public accounting firm with respect to Abacus Settlements, LLC d/b/a Abacus Life, and (ii) the audited consolidated financial statements of and for the years ended December 31, 2022 and 2021, and the report of independent registered public accounting firm with respect to Longevity Market Assets, LLC, (iii) the unaudited condensed consolidated financial statements as of March 31, 2023 and for the three months ended March 31, 2023 with respect to Abacus Settlements, LLC d/b/a Abacus Life and (iv) and the unaudited condensed consolidated financial statements as of March 31, 2023 and for the three months ended March 31, 2023 with respect to Longevity Market Assets, LLC, in each case, present fairly, in all material respects, the financial condition as at such date, and the profits and losses for such respective fiscal year or portion of the fiscal year then ended. All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP consistently applied throughout the periods covered thereby (except (i) in the case of interim statements, to normal year-end adjustments and the absence of footnotes and (ii) as approved by a Responsible Officer of the Borrower, and disclosed).

4.2 No Change. Since March 31, 2023, there has not been any event, change, circumstance or development which, individually or in the aggregate, has had or would reasonably be expected to have, a Material Adverse Effect (after giving effect to (i) the consummation of the Transactions, (ii) the Incurrence of the Loans and the application of the proceeds thereof as contemplated hereby, and (iii) the payment of actual or estimated fees, expenses, financing costs and tax payments related to the Transactions contemplated hereby).

4.3 Corporate Existence; Compliance with Law. Each of the Loan Parties (a) is duly organized, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of the jurisdiction of its organization, incorporation or formation except (other than with respect to the Borrower), to the extent that the failure to be organized, existing and (to the extent applicable) in good standing would not reasonably be expected to have a Material Adverse Effect, (b) has the corporate or other organizational power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, except to the extent that the failure to have such legal right would not be reasonably expected to have a Material Adverse Effect, and (c) is duly qualified as a foreign corporation or a limited liability company and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, other than in such jurisdictions where the failure to be so qualified and (to the extent applicable in the relevant jurisdiction) in good standing would not be reasonably expected to have a Material Adverse Effect. Each of the Loan Parties is in compliance with all Requirements of Law, except to the extent that the failure to comply therewith would not, in the aggregate, be reasonably expected to have a Material Adverse Effect.

4.4 Corporate Power; Authorization; Enforceable Obligations. Each Loan Party has the corporate or other organizational power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of the Borrower, to obtain Extensions of Credit hereunder, and each such Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party and, in the case of the Borrower, to authorize the Extensions of Credit to them, if any, on the terms and conditions of this Agreement and any Notes. No consent or authorization of, filing with, notice to or other similar act by or in respect of, any Governmental Authority or any other Person is required to be obtained or made by or on behalf of any Loan Party in connection with the execution, delivery, performance, validity or enforceability of the Loan Documents to which it is a party or, in the case of the Borrower, with the Extensions of Credit to them, if any, hereunder, except for (a) consents, authorizations, notices and filings described in Schedule 4.4, all of which have been obtained or made prior to or on the Closing Date, (b) filings to perfect the Liens created by the Security Documents, and (c) filings pursuant to the Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 et seq.), in respect of Accounts of the Loan Parties the obligor in respect of which is the United States of America or any department, agency or instrumentality thereof. This Agreement has been duly executed and delivered by the Borrower, and each other Loan Document to which any Loan Party is a party will be duly executed and delivered on behalf of such Loan Party. This Agreement constitutes a legal, valid and binding obligation of the Borrower and each other Loan Document to which any Loan Party is a party when executed and delivered will constitute a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, in each case, except as enforceability may be limited by applicable domestic or foreign bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

4.5 No Legal Bar. The execution, delivery and performance of the Loan Documents by any of the Loan Parties, the Extensions of Credit hereunder and the use of the proceeds thereof (a) will not violate any Requirement of Law or Contractual Obligation of such Loan Party in any respect and (b) will not result in, or require, the creation or imposition of any Lien (other than Permitted Liens) on any of its properties pursuant to any such Requirement of Law.

4.6 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened (in writing) by or against the Borrower or any of its Subsidiaries or against any of their respective properties or revenues, except as described on Schedule 4.6 (as may be supplemented from time to time by the Borrower without the consent of any other Person so long as such supplement does not reflect a litigation, investigation or proceeding that would have a Material Adverse Effect).

4.7 No Default. No Default or Event of Default has occurred and is continuing.

4.8 Ownership of Property. Each of the Borrower and its Subsidiaries has good title to, or a valid leasehold interest in or other rights to use, all its material property, except where the failure to have such title would not reasonably be expected to have a Material Adverse Effect.

4.9 Intellectual Property. The Borrower and each of its Subsidiaries owns, or has the legal right to use, all United States federal issued patents, applications for issued patents, registered trademarks, applications for registered trademarks and registered copyrights necessary for each of them to conduct its business substantially as currently conducted (the "Intellectual Property") except for those the failure to own or have such legal right to use would not be reasonably expected to have a Material Adverse Effect.

4.10 [Reserved]

4.11 Taxes. Each of the Borrower and its Subsidiaries has filed or caused to be filed all United States federal income tax returns and all other material tax returns that are required to be filed by it and has paid (a) all taxes shown to be due and payable on such returns and (b) all taxes shown to be due and payable on any assessments of which it has received notice made against it or any of its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, and no tax Lien has been filed, and no claim is being asserted, with respect to any such tax, fee or other charge (other than, for purposes of this subsection 4.11, any (i) taxes, fees, other charges or Liens with respect to which the failure to pay, or the existence thereof, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect or (ii) taxes, fees or other charges the amount or validity of which are currently being contested in good faith by appropriate actions diligently conducted and with respect to which reserves in conformity with GAAP have been provided on the books of the Borrower or one or more of its Subsidiaries, as the case may be).

4.12 Federal Regulations.

(a) Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock.

(b) No part of the proceeds of any Loans will be used, whether directly or indirectly, for any purpose which violates the provisions of the Regulations of the Board, including without limitation, Regulation T, Regulation U or Regulation X.

(c) The Borrower and its Subsidiaries do not derive, and have not during the term of this Agreement (or, if the term of this Agreement continues for longer than a year, during the Borrower and its Subsidiaries most recent fiscal year) derived, more than fifteen percent (15%) of their aggregate gross revenues from Securities Related Activities.

4.13 ERISA.

(a) During the five year period prior to each date as of which this representation is made, or deemed made, with respect to any Plan (or, with respect to (vi) or (viii) below, as of the date such representation is made or deemed made), none of the following events or conditions, either individually or in the aggregate, has occurred or is reasonably expected to result in a Material Adverse Effect: (i) a Reportable Event; (ii) any failure by any Plan to satisfy the minimum funding standard (as defined in 412 of the Code or Section 302 of ERISA) applicable to such Plan; (iii) any noncompliance with the applicable provisions of ERISA or the Code; (iv) a termination of a Single Employer Plan (other than a standard termination pursuant to Section 4041(b) of ERISA); (v) a Lien on the property of the Borrower or its Subsidiaries in favor of the PBGC or a Plan; (vi) any Underfunding with respect to any Single Employer Plan; (vii) a complete or partial withdrawal from any Multiemployer Plan by the Borrower or any Commonly Controlled Entity; (viii) any liability of the Borrower or any Commonly Controlled Entity under ERISA if the Borrower or any such Commonly Controlled Entity were to withdraw completely from all Multiemployer Plans as of the annual valuation date most closely preceding the date on which this representation is made or deemed made; (ix) the insolvency (within the meaning of Section 4245 of ERISA) of any Multiemployer Plan or notification that a Multiemployer Plan is in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of the ERISA); (x) withdrawal as a substantial employer under ERISA Section 4063 from a Single Employer Plan that has one or more contributing employers who are not a Commonly Controlled Entity; (xi) a substantial cessation of operations under ERISA Section 4062(e) with respect to a Single Employer Plan; or (xii) any transactions that resulted or could reasonably be expected to result in any liability to the Borrower or any Commonly Controlled Entity under Section 4069 of ERISA or Section 4212(c) of ERISA; provided that the representation made in clauses (ii), (iii), (ix) and (xii) of this subsection 4.13(a) with respect to a Multiemployer Plan is based on knowledge of the Borrower (each of the events described in clauses (i) through (xii) hereof (as qualified by the aforementioned proviso) are hereinafter referred to as an "ERISA Event").

4.14 Collateral. Upon execution and delivery thereof by the parties thereto, the Guarantee and Collateral Agreement, each Deposit Account Control Agreement and each Securities Account Control Agreement, as applicable, will be effective to create (to the extent described therein) in favor of the Collateral Agent for the benefit of the Secured Parties, a valid and enforceable security interest in or liens on the Collateral described therein, except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. Upon execution and

delivery thereof by the parties thereto, each Deposit Account Control Agreement and each Securities Account Control Agreement, as applicable, will be effective to perfect (to the extent described therein) in favor of the Collateral Agent for the benefit of the Secured Parties, a valid and enforceable security interest in the Collateral described therein. Subject to the Perfection Exceptions, when (a) the actions specified in Schedule 3 to the Guarantee and Collateral Agreement have been duly taken, (b) all applicable Instruments, Chattel Paper and Documents (each as described therein) constituting Collateral a security interest in which is perfected by possession have been delivered to, and/or are in the continued possession of, the Collateral Agent (or its agents appointed for purposes of perfection), (c) all Electronic Chattel Paper and Pledged Stock (as defined in the Guarantee and Collateral Agreement) a security interest in which is required by the Security Documents to be perfected by "control" (as described in the UCC as in effect in each applicable jurisdiction from time to time), are under the "control" of the Collateral Agent or the Administrative Agent, as applicable (or their respective agents appointed for purposes of perfection), the security interests and liens granted pursuant to the Security Documents shall constitute (to the extent described therein) a perfected security interest in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of each grantor party thereto in the Collateral described therein (excluding Commercial Tort Claims (as defined in the Guarantee and Collateral Agreement), other than such Commercial Tort Claims set forth on Schedule 6 thereto (if any) with respect to such grantor). Notwithstanding any other provision of this Agreement, capitalized terms that are used in this subsection 4.14 and not defined in this Agreement are so used as defined in the applicable Security Document. The requirements of this subsection 4.14 are understood to be subject to the requirements of any applicable intercreditor agreement (or subordination agreement or similar arrangement) and applicable Perfection Exceptions. Notwithstanding anything else to the contrary in any Loan Document, no mortgages, deeds of trust or similar instruments shall be required in respect of any real property interests of the Loan Parties.

4.15 Investment Company Act. Neither the Borrower nor any of the Guarantors is required to register as an "investment company" under the Investment Company Act.

4.16 Subsidiaries. Schedule 4.16 sets forth all the Subsidiaries of the Borrower at the Closing Date (after giving effect to the Transactions), the jurisdiction of their organization, incorporation or formation, as applicable, and the direct or indirect ownership interest of the Borrower therein.

4.17 Purpose of Loans. The proceeds of the Term Loans shall be used by the Borrower to finance the working capital and business requirements of, and for general corporate purposes, the Borrower and its Subsidiaries and to fund acquisitions, investments and other transactions permitted by this Agreement; provided, that such proceeds shall not be used to pay Transaction Costs payable under the Merger Agreement in connection with the SPAC Transaction.

4.18 Environmental Matters. Other than as disclosed on Schedule 4.18 or exceptions to any of the following that would not, individually or in the aggregate, reasonably be expected to give rise to a Material Adverse Effect:

(a) The Borrower and its Subsidiaries: (i) are, and for the past three years have been, in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; and (iii) are, and for the past three years have been, in compliance with all of their Environmental Permits.

(b) Materials of Environmental Concern have not been transported, disposed of, emitted, discharged, or otherwise released or threatened to be released, to or at any real property presently or, to the knowledge of the Borrower, formerly owned, leased or operated by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, at any other location, that has given rise or would reasonably be expected to give rise to liability or other Environmental Costs of the Borrower or any of its Subsidiaries under any applicable Environmental Law.

(c) There is no judicial, administrative, or arbitral proceeding (including any notice of violation or alleged violation) under any Environmental Law to which the Borrower or any of its Subsidiaries is, or to the knowledge of the Borrower or any of its Subsidiaries is reasonably likely to be, named as a party that is pending or, to the knowledge of the Borrower or any of its Subsidiaries, threatened.

(d) Neither the Borrower nor any of its Subsidiaries has received any written request for information, or been notified that it is a potentially responsible party, under the United States Federal Comprehensive Environmental Response, Compensation, and Liability Act or any similar Environmental Law, or received any other written request for information from any Governmental Authority with respect to any Materials of Environmental Concern.

(e) Neither the Borrower nor any of its Subsidiaries has entered into or agreed to any consent decree, order, settlement or other agreement, nor is subject to any judgment, decree, order or other agreement, in any judicial, administrative, arbitral, or other forum, relating to compliance with or liability under any Environmental Law.

4.19 No Material Misstatements. The written factual information, reports, financial statements, exhibits and schedules furnished by or on behalf of the Borrower or any of its Subsidiaries to the Administrative Agent and the Lenders on or prior to the Closing Date in connection with the negotiation of any Loan Document or included therein or delivered pursuant thereto, taken as a whole, did not contain as of the Closing Date any material misstatement of fact and did not omit to state as of the Closing Date any material fact necessary to make the statements therein, in the light of the circumstances under which they were made (after giving effect to supplements thereto), not materially misleading in their presentation of the Borrower and Subsidiaries, as applicable, in each case, taken as a whole. It is understood that (a) no representation or warranty is made concerning the forecasts, estimates, *pro forma* information, projections, budgets, market assessments and statements as to anticipated future performance or conditions, and the assumptions on which they were based or concerning any information of a general economic nature or industry specific nature, contained in any such information, reports, financial statements, exhibits or schedules and (b) such forecasts, estimates, *pro forma* information, projections, budgets, market assessments and statements as to anticipated future performance or conditions, and the assumptions on which they were based was prepared in good faith upon assumptions believed to be reasonable at the time of preparation, which may or may not prove to be correct, and that such variances may be material.

4.20 Labor Matters. There are no strikes pending or, to the knowledge of the Borrower, reasonably expected to be commenced against the Borrower or any of its Subsidiaries that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of the Borrower and each of its Subsidiaries have not been in violation of any applicable laws, rules or regulations, except where such violations would not reasonably be expected to have a Material Adverse Effect.

4.21 Material Contracts. As of the Closing Date, the Borrower has provided the Administrative Agent a complete and accurate list of all Material Contracts (it being understood that any such contract filed with the SEC shall be deemed to have been provided to the Administrative Agent). As of the Closing Date, unless otherwise disclosed to the Administrative Agent by the Borrower in writing, each such Material Contract on the list provided pursuant to the immediately preceding sentence is, and after giving effect to the consummation of the Transactions will be, in full force and effect in accordance with the terms thereof. As of the Closing Date, the Borrower has delivered or otherwise made available to the Agents a true and complete copy of each Material Contract listed on such schedule. As of the Closing Date, neither the Borrower nor any other Loan Party (nor, to their knowledge, any other party thereto) is in breach of or in default under any Material Contract.

4.22 Anti-Terrorism; FCPA.

(a) The Borrower and each Subsidiary is, and to the knowledge of the Borrower its directors, officers and employees are, in compliance with (i) the Uniting and Strengthening of America by Providing the Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA PATRIOT Act"), to the extent its provisions are applicable, (ii) the Trading with the Enemy Act, as amended, and (iii) applicable Anti-Corruption Laws. The Borrower and each Subsidiary is, and, to the knowledge of the Borrower, its directors, officers and employees are, in compliance in all material respects with any U.S. sanctions administered by the U.S. State Department or the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") and any other enabling legislation or executive order relating thereto (collectively, the "Sanctions").

(b) Neither the Borrower nor any Subsidiary or, to the knowledge of the Borrower any director, officer or employee of the Borrower or any Subsidiary, is the target of any Sanctions. Except as would not reasonably be expected to have a Material Adverse Effect, neither the Borrower nor any Subsidiary or, to the knowledge of the Borrower any director, officer or employee of the Borrower or any Subsidiary, is a Person who is located, incorporated, organized or ordinarily resident in any country or territory that itself is the subject of a comprehensive embargo under Sanctions laws (including, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, the so-called Luhansk People's Republic, the so-called Donetsk People's Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine) (any such country or territory, a "Sanctioned Country").

(c) Neither the Borrower nor any Subsidiary will directly or knowingly indirectly use the proceeds of the Loans except as otherwise permitted by applicable law, regulation or license, for the purpose of funding or financing the activities or business of any Person that is at the time of such funding or financing is (i) the target or subject of Sanctions, (ii) located, incorporated, organized or ordinarily resident in a Sanctioned Country or (iii) for any payments to any Person, in order to obtain, retain or direct business or obtain any improper advantage, in material violation of the applicable Anti-Corruption Laws.

4.23 Transactions with Affiliates. Except as disclosed on Schedule 4.23, as of the Closing Date, the Borrower and its Subsidiaries are not engaged in any Affiliate Transactions.

4.24 Accounts. Except as set forth on Schedule 4.24, as of the Closing Date neither Borrower nor any other Loan Party maintains any deposit accounts (as defined in the UCC), securities entitlement accounts (as defined in the UCC) or commodities accounts.

4.25 Operating Policies and Practices. Each Loan Party has instituted and maintained the Operating Policies and Practices designed to promote and achieve compliance with the applicable state regulations in each state where such Loan Party conducts its business.

SECTION 5. CONDITIONS PRECEDENT.

5.1 Conditions to Initial Extension of Credit. This Agreement, including the agreement of each Lender to make the initial Extension of Credit requested to be made by it, shall become effective on the date on which the following conditions precedent shall have been satisfied or waived:

(a) Loan Documents. The Administrative Agent shall have received the following Loan Documents, executed and delivered as required below:

(i) this Agreement, duly executed and delivered by the parties hereto;

(ii) the Guarantee and Collateral Agreement, executed and delivered by each Loan Party signatory thereto; and

(iii) a Securities Account Control Agreement, executed and delivered by the Securities Intermediary, the Collateral Agent, and Longevity Market Assets, LLC, covering the account into which the proceeds of the Initial Term Loans and $15,000,000 of the Permitted Subordinate Indebtedness will be funded;

(b) SPAC Merger. The mergers contemplated by the Merger Agreement shall have been consummated in accordance with the terms thereof or as disclosed in the Proxy Statement, without giving effect to any amendments, modifications, express waivers or express consents under the Merger Agreement that are materially adverse to the Lenders without the consent of the Lenders (such consent not to be unreasonably withheld, conditioned or delayed), as evidenced by the delivery to the Administrative Agent of a file stamped copy of the certificate of merger for the merger of the Borrower and a good standing certificate from the Secretary of State for the State of Delaware for the Borrower under the name Abacus Life, Inc..

(c) Initial Contribution. The Initial Contribution shall have been, or substantially concurrently with the initial borrowing of the Initial Term Loans shall be, consummated.

(d) Lien Searches. The Administrative Agent shall have received the results of a recent search by a Person reasonably satisfactory to the Administrative Agent of the UCC and judgment lien filings that have been filed with respect to personal property of the Loan Parties in each of the jurisdictions reasonably requested by it at least 10 calendar days prior to the Closing Date.

(e) Legal Opinions. The Administrative Agent shall have received a customary executed legal opinion of Locke Lord LLP, special counsel to each of the Borrower and the other Loan Parties, in form and substance reasonably satisfactory to the Administrative Agent.

(f) Officer's Certificate. The Administrative Agent shall have received a certificate from the Borrower, dated as of the Closing Date, substantially in the form of Exhibit I, with appropriate insertions and attachments.

(g) Perfected Liens. The Collateral Agent shall have obtained a valid first lien perfected security interest in the Collateral covered by the Security Documents to be in effect on the Closing Date (to the extent and with the priority contemplated therein) and none of such Collateral shall be subject to any other pledges, security interests or mortgages except for Permitted Liens or pledges, security interests or mortgages to be released on the Closing Date, in each case, subject to the Perfection Exceptions.

(h) Pledged Stock; Stock Powers; Pledged Notes; Endorsements. Subject to the Perfection Exceptions, the Collateral Agent shall have received:

(i) the certificates, if any, representing the Pledged Stock under (and as defined in) the Guarantee and Collateral Agreement, together with an undated stock power for each such certificate executed in blank by a duly authorized officer of the pledgor thereof; and

(ii) the promissory notes representing each of the Pledged Notes under (and as defined in) the Guarantee and Collateral Agreement, duly endorsed as required by the Guarantee and Collateral Agreement, to the extent such promissory notes were requested three (3) Business Days prior to the Closing Date;

(i) Fees.

(i) The Administrative Agent and the Lenders, respectively, shall have received all reasonable and documented out-of-pocket fees (and reimbursement of reasonable expenses invoiced no later than two Business Days prior to the Closing Date) related to the Transactions payable to them to the extent due (which may be offset against the proceeds of the Facilities); and

(ii) The Administrative Agent, for the ratable benefit of each Lender as of the Closing Date, shall have received the fees owed to such Lender on the Closing Date as set forth in the Facility Fee Letter; and

(iii) Owl Rock Advisors shall have received the fees owed to it on the Closing Date as set forth in the Arranger Fee Letter.

(j) Secretary's Certificate. The Administrative Agent shall have received a certificate from the Borrower and, substantially concurrently with the satisfaction of the other conditions precedent set forth in this subsection 5.1, each other Loan Party, dated as of the Closing Date, substantially in the form of Exhibit J, with the appropriate insertions and attachments of resolutions or other actions, evidence of incumbency and the signature of authorized signatories and Organizational Documents, executed by a Responsible Officer or other authorized representative and the Secretary, any Assistant Secretary or another authorized representative of such Loan Party.

(k) Solvency. The Lenders shall have received a certificate of the chief financial officer or treasurer (or other comparable officer) of the Borrower in substantially the form attached hereto as Exhibit L certifying that, as of the Closing Date, after giving effect to the Transactions occurring on the Closing Date, the Borrower, together with its Subsidiaries on a consolidated basis, is Solvent.

(l) PATRIOT Act. The Administrative Agent and the Lenders shall have received at least three calendar days prior to the Closing Date all documentation and other information as is reasonably requested in writing by the Administrative Agent, at least 10 Business Days prior to the Closing Date, about the Borrower and the Guarantors mutually agreed to be required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act and the CDD Rule.

(m) Loan Party Financials. The Administrative Agent shall have received a summary reconciliation corresponding to the financial statements as of and for the calendar quarter ended March 31, 2023 and the calendar year ended December 31, 2022, for the Loan Parties, in each case providing a summary reconciliation to demonstrate the results and financials of the Loan Parties as distinct from any non-Loan Parties or Designated Non-Guarantors.

(n) Borrowing Notice. With respect to the initial Extensions of Credit, the Administrative Agent shall have received a notice of such Borrowing as required by subsection 2.3.

(o) No Material Adverse Effect. Since March 31, 2023, no Material Adverse Effect shall have occurred.

(p) Regulatory Approval. Borrower shall have received the approval of the Florida Office of Insurance Regulation with respect to the change of control of Longevity Market Assets, LLC and Abacus Settlements, LLC contemplated by the SPAC Transactions.

The making of the initial Extensions of Credit by the Lenders hereunder shall be deemed to constitute an acknowledgement by the Administrative Agent and each Lender that to the best of its knowledge each of the conditions precedent set forth in this subsection 5.1 shall have been satisfied in accordance with its respective terms or shall have been irrevocably waived by such Person.

5.2 Conditions Precedent to Extension of Credit Under Delayed Draw Term Loan Commitments On or After the Closing Date. The agreement of each Delayed Draw Lender to make any Extension of Credit pursuant to its Delayed Draw Term Loan Commitments requested to be made by it on any Delayed Draw Term Loan Draw Date is subject to the satisfaction or waiver of the following conditions precedent:

(a) Notice. The Administrative Agent shall have received a notice of such Borrowing as required by subsection 2.3(c).

(b) Representations and Warranties. On any Delayed Draw Term Loan Draw Date, all representations and warranties set forth in Section 4 shall be true and correct in all material respects on and as of such date of the Extension of Credit as if made on and as of such date (except to the extent such representation and warranty speaks to an earlier date, in which case such representation and warranty shall be true and correct in all material respects); provided that representations and warranties subject to a materiality or Material Adverse Effect qualifier shall be true and correct in all respects.

(c) No Default. In the case of an Extension of Credit, no Default or Event of Default shall have occurred and be continuing on such date or would result from the making of the requested Extension of Credit.

(d) Eligible Assets. The Administrative Agent shall have received satisfactory evidence that Purchased Policies included as Eligible Assets are subject to a satisfactory Securities Account Control Agreement.

(e) Compliance with Liquid Asset Coverage Ratio. In the case of an Extension of Credit, the Liquid Asset Coverage Ratio shall not be less than, on the date of such Extension of Credit immediately after giving effect thereto, 1.80:1.00.

The borrowing of Delayed Draw Term Loans by the Borrower hereunder shall be deemed to constitute a representation and warranty by the Borrower as to the matters specified in clauses (b) above on the date of such Extension of Credit and/or such other date specified in clause (b) above.

SECTION 6. AFFIRMATIVE COVENANTS. The Borrower hereby agrees that, from and after the Closing Date and so long as the Delayed Draw Term Loan Commitments remain in effect, and thereafter until payment in full of the Loans and all other Loan Document Obligations then due and owing to any Lender or any Agent hereunder and under any Note, the Borrower shall and (except in the case of delivery of financial information, reports and notices) shall cause each of its respective Subsidiaries to:

6.1 Financial Statements. Furnish to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver such copies):

(a) as soon as available, but in any event not later than the 120th day following the end of each fiscal year of the Borrower, a copy of the consolidated balance sheet of the Borrower as at the end of such year and the related consolidated statements of operations, shareholders' equity and cash flows for such year, setting forth, in each case, in comparative form (to the extent applicable, and in any event, without requiring restatements of discontinued operations), (A) in the case of the financial statements for the fiscal year ending December 31, 2024, the figures for and as of the end of the period commencing with the first full fiscal quarter after the Closing

Date (or such other period as agreed between the Borrower and the Administrative Agent) and ending on December 31, 2023 and (B) thereafter, the figures for and as of the end of the previous year, reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit (it being agreed that an explanatory or emphasis of matter paragraph does not constitute a qualification or exception) (provided that such report may contain a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, if such qualification or exception is related solely to (i) an upcoming maturity date hereunder or in any other Indebtedness Incurred in compliance with this Agreement or (ii) any potential or actual inability to satisfy any financial maintenance covenant included in any Indebtedness of the Borrower or its Subsidiaries), by independent certified public accountants of nationally recognized standing (it being agreed that the furnishing of the Borrower's annual report on Form 10-K for such year, as filed with the SEC, will, in each case, satisfy the Borrower's obligation under this subsection 6.1(a)) with respect to such year including with respect to the requirement that such financial statements be reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit (it being agreed that an explanatory or emphasis of matter paragraph does not constitute a qualification or exception), so long as the report included in such Form 10-K does not contain any "going concern" or like qualification or exception, or qualification arising out of the scope of the audit (other than a "going concern" or like qualification or exception with respect to (i) an upcoming maturity date hereunder or in any other permitted Indebtedness or (ii) any potential inability to satisfy any financial maintenance covenant included hereunder or in any other Indebtedness of the Borrower or its Subsidiaries);

(b) commencing with September 30, 2023, as soon as available, but in any event not later than the 45th day following the end of each of the first three fiscal quarters of the Borrower, the unaudited consolidated balance sheet of the Borrower as at the end of such quarter and the related unaudited consolidated statements of operations and cash flows of the Borrower for such quarter and the portion of the fiscal year through the end of such quarter, setting forth, commencing with the financial statements for the fiscal quarter ending September 30, 2024, in each case, in comparative form (to the extent applicable, and in any event, without requiring restatements of discontinued operations) the figures for and as of the corresponding periods of the previous year, certified by a Responsible Officer of the Borrower as provided in subsection 6.1(d) (it being agreed that the furnishing of the Borrower's quarterly report on Form 10-Q for such quarter, as filed with the SEC, will, in each case, satisfy the Borrower's obligations under this subsection 6.1(b) with respect to such quarter to the extent such quarterly report includes the information specified in this subsection 6.1(b));

(c) as soon as available but within ten (10) Business Days after the end of each calendar month (such month being the "Reported Month"), a copy of internal reports prepared by the Borrower for use by executive management that reflect the Policies owned by the Loan Parties, as well as their cost and carrying value, as of the last day of such calendar month (it being understood that such reports are preliminary and may be subject to adjustment pending the closing of financial statements for the relevant fiscal quarter and normal year-end adjustments); and

(d) all such financial statements delivered pursuant to subsection 6.1(a) or (b) (i) to (and, in the case of any financial statements delivered pursuant to subsection 6.1(b) shall be certified by a Responsible Officer of the Borrower in the relevant Compliance Certificate to) fairly present in all material respects the financial condition of the Borrower and its consolidated Subsidiaries in conformity with GAAP (subject to normal year-end audit and other adjustments), (ii) to be (and, in the case of any financial statements delivered pursuant to subsection 6.1(b) shall be certified by a Responsible Officer of the Borrower in the relevant Compliance Certificate as being) prepared in reasonable detail in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods that began on or after the Closing Date (except as approved by such accountants or officer, as the case may be, and disclosed therein, and except, in the case of any interim financials, for normal year-end adjustments and the absence of footnotes) and (iii) for any period in which a subsidiary of the Borrower (i) has been designated as or deemed to be a Designated Non-Guarantor or (ii) is a Securitization Subsidiary, simultaneously with the delivery of the financial statements referred to in clauses (a) and (b) above for the relevant period, supplemental financial information or reconciliations with respect to removing the impact of Designated Non-Guarantors and Securitization Subsidiaries from such consolidated financial statements.

(e) The Borrower will use reasonable efforts to grant a representative of the Collateral Agent with online access to each account covered by a Securities Account Control Agreement or Deposit Account Control Agreement promptly following the execution of such agreement.

Notwithstanding anything to the contrary, no annual or quarterly financial statements delivered pursuant to clauses (a) or (b) of this subsection 6.1 shall be required to include any segment reporting, reporting with respect to non-consolidated subsidiaries, separate consolidating financial information with respect to the Borrower, any Subsidiary or any other Affiliate of the Borrower, or any segment reporting, reporting with respect to non-consolidated subsidiaries, separate financial statements or information for the Borrower, any Subsidiary or any Affiliate of the Borrower.

6.2 Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver such copies):

(a) concurrently with the delivery of the financial statements and reports referred to in subsections 6.1(a) and (b) (commencing with the fiscal quarter ending September 30, 2023), a certificate signed by a Responsible Officer of the Borrower substantially in the form of Exhibit H or such other form as may be reasonably acceptable to the Administrative Agent (any such certificate, a "Compliance Certificate") setting forth (i) a reasonably detailed calculation of Consolidated EBITDA and the Consolidated Net Leverage Ratio for the applicable reporting period covered by the corresponding Compliance Certificate and (ii) a reasonably detailed calculation of the Liquid Asset Amount and Liquid Asset Coverage Ratio for the applicable reporting period covered by the corresponding Compliance Certificate, in each case, including schedules or other supporting details as attachments in form reasonably acceptable to the Administrative Agent;

(b) concurrently with the delivery of the financial statements and reports referred to in subsection 6.1(c), a Compliance Certificate signed by a Responsible Officer of the Borrower dated as of the end of the applicable Reported Month (which need not demonstrate calculations for Consolidated Net Leverage Ratio and its determinants for such Reported Month);

(c) as soon as available, but in any event not later than the 30th day after the beginning of fiscal year 2024 of the Borrower, and the 30th day after the beginning of each fiscal year of the Borrower thereafter, a copy of projected operating metrics used by the Borrower's executive management consistent with its normal business practices regarding the anticipated operational performance of the business of the Loan Parties during the applicable fiscal year, to be accompanied by a certificate signed by the Borrower and delivered by a Responsible Officer of the Borrower to the effect that such projections have been prepared on the basis of assumptions believed by the Borrower to be reasonable at the time of preparation and delivery thereof; it being understood that such projected financial information is as to future events and not to be viewed as facts, is subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower, that no assurance can be given that any particular projections will be realized and that actual results during the period or periods covered by any such projections may differ from the projected results and such differences may be material;

(d) within five Business Days after the same are sent, copies of all financial statements and reports which the Borrower sends to its public security holders, and within five Business Days after the same are filed, copies of all financial statements and periodic reports which the Borrower may file with the SEC or any successor or analogous Governmental Authority;

(e) within five Business Days after the same are filed, copies of all registration statements and any amendments and exhibits thereto, which the Borrower may file with the SEC or any successor or analogous Governmental Authority, and such other documents or instruments as may be reasonably requested by the Administrative Agent or the Required Lenders in connection therewith;

(f) concurrently with the delivery of the Compliance Certificate pursuant to subsection 6.2(a), the Borrower shall provide to the Administrative Agent a status report concerning the Permitted Subordinate Indebtedness as of the end of the applicable reporting period certified by a Responsible Officer of the Borrower, which report shall include (a) the aggregate principal balance of and aggregate accrued and unpaid interest on, the outstanding Permitted Subordinate Indebtedness as of such reporting period end (both in the aggregate and separately by issuer and by maturity date) and (b) promptly after the furnishing thereof, copies of any statement or report furnished to any holder of Permitted Subordinate Indebtedness pursuant to the terms of any indenture, loan or credit or similar agreement governing such Permitted Subordinate Indebtedness; and

(g) with reasonable promptness, such additional information (financial or otherwise) as the Administrative Agent on its behalf or on behalf of the Required Lenders, may reasonably request in writing from time to time.

Documents required to be delivered pursuant to subsection 6.1 or this subsection 6.2 may at the Borrower's option be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 6.2 (or such other website address as the Borrower may specify by written notice to the Administrative Agent from time to time); or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website to which each Lender and the Administrative Agent have access

(whether a commercial, third-party website (including any website maintained by the SEC) or whether sponsored by the Administrative Agent). Following the electronic delivery of any such documents by posting such documents to a website in accordance with the preceding sentence (other than the posting by the Borrower of any such documents on any website maintained for or sponsored by the Administrative Agent), the Borrower shall promptly provide the Administrative Agent notice of such delivery (which notice may be by facsimile or electronic mail) and the electronic location at which such documents may be accessed; provided that, the failure to provide such prompt notice shall not constitute a Default or Event of Default hereunder.

6.3 Payment of Taxes. Pay, discharge or otherwise satisfy at or before they become delinquent, all its material Taxes, except (i) where the amount or validity thereof is currently being contested in good faith by appropriate actions diligently conducted and reserves in conformity with GAAP with respect thereto have been provided on the books of the Borrower or any of its Subsidiaries, as the case may be, or (ii) except to the extent that such Taxes do not in the aggregate exceed $1,000,000.

6.4 Maintenance of Existence; Compliance with Laws. (a) Preserve, renew and keep in full force and effect its existence and take all reasonable action to maintain all rights, privileges, licenses and franchises necessary or desirable in the normal conduct of the business of the Borrower and its Subsidiaries, taken as a whole, except as otherwise expressly permitted pursuant to subsection 7.3 or 7.4, provided that the Borrower and its Subsidiaries shall not be required to maintain any such rights, privileges, licenses or franchises and the Borrower's Subsidiaries shall not be required to maintain such existence, if the failure to do so would not reasonably be expected to have a Material Adverse Effect, provided that to the extent such rights, privileges, licenses or franchises are maintained and they are material to the business of the Borrower and its Subsidiaries (taken as a whole) they will be maintained in the name of a Loan Party; and (b) comply with all Requirements of Law (including the PATRIOT Act, FCPA and U.S. sanctions administered by OFAC), in each case except to the extent that failure to comply therewith would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

6.5 Maintenance of Property; Compliance with Contracts; Insurance.

(a) Keep all property necessary in the business of the Loan Parties, taken as a whole, in good working order and condition (ordinary wear and tear and casualty and condemnation excepted) in accordance with its past operating practices, except where failure to do so would not reasonably be expected to have a Material Adverse Effect;

(b) timely and fully (i) perform and comply in all material respects with the provisions, covenants and other promises required to be observed by it under the Asset Documents related to the Purchased Policies (viewed as a whole), (ii) comply in all material respects with the Operating Policies and Practices in regard to the Purchased Policies and the related Asset Documents, in each case with respect to this clause (b), except with respect to Purchased Policies that are no longer owned by the Loan Parties, and (iii) perform and comply in all material respects with the provisions, covenants and other promises required to be observed by it under then existing Material Contracts;

(c) (i) maintain Related Documents in full force and effect, (ii) timely and fully perform, observe and comply with all material provisions, covenants and other terms required to be performed or observed by it under each Related Document to which it is a party in accordance with its terms, and (iii) after the occurrence and during the continuance of an Event of Default, take any action required or permitted to be taken by it under any Related Document as reasonably directed by the Administrative Agent in writing, including, without limitation, (A) making claims to which it may be entitled under any indemnity reimbursement or similar provision contained in any Related Document, (B) enforcing its rights and remedies (and the rights and remedies of the Agents and the Lenders, as assignees of the Loan Parties) under any Related Document and (C) making demands or requests for information or reports or for action from the other party or parties to such Related Documents;

(d) Each Loan Party shall (and shall cause each Servicer to), to the extent such Loan Party has the right or obligation to do so pursuant to the Related Documents and Asset Documents, (i) promptly after acquisition by a Loan Party of the related Purchased Policy for Purchased Policies for which the potential aggregate Eligible Asset Value for all such currently untransferred Purchased Policies would be in excess of $5,00,000, transfer such Purchased Policies and all related rights and interests direct to a securities account that is subject to a Security Account Control Agreement, (ii) promptly after acquisition by a Loan Party of the related Purchased Policy direct all applicable Qualified Life Insurance Carriers and other obligors in respect of the Policies to make all payments in respect of such collateral directly to a securities account that is subject to a Security Account Control Agreement, and (iii) direct all Obligors to remit collections in respect of the Purchased Policies directly to a securities account that is subject to Security Account Control Agreement. If any collections are received by any Loan Party, any Servicer or any of their respective Affiliates, each Loan Party shall cause such collections to be remitted directly to a deposit account subject to a Deposit Account Control Agreement or a securities account that is subject to a Security Account Control Agreement as soon as practicable and in any event within one (1) Business Day of such Loan Party's, such Servicer's or such Affiliate's receipt of same, and, at all times prior to such remittance, such Loan Party, such Servicer or such Affiliate shall hold such collections in trust, for the exclusive benefit of the Collateral Agent on behalf of the Secured Parties. The Administrative Agent may at any time following the occurrence and during the continuance of an Event of Default request each Loan Party to, and each Loan Party thereupon promptly shall, direct all Obligors to remit all payments with respect to the Collateral to a new depository account specified by the Administrative Agent (which new account shall, if so directed by the Administrative Agent, be established in the Administrative Agent's or the Collateral Agent's own name);

(e) use commercially reasonable efforts to (i) maintain with insurance companies insurance on all property material to the business of the Loan Parties, taken as a whole, in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are consistent with the past practices of the Loan Parties or industry practice or otherwise as are usually insured against in the same general area by companies engaged in the same or a similar business. Furnish to the Administrative Agent, upon written request of the Administrative Agent, information in reasonable detail as to the insurance carried and (ii) use commercially reasonable efforts to ensure that, at all times (Y) the Collateral Agent, the Administrative Agent and any applicable agent or collateral trustee, for the benefit of the applicable Secured Parties, shall be named as additional insured with respect to liability

policies maintained by the Borrower and any Subsidiary Guarantor, and (Z) the Collateral Agent, for the benefit of the Secured Parties, shall be named as loss payee with respect to property insurance (if any), maintained by the Borrower or any Subsidiary Guarantor that is a Loan Party; provided that, unless an Event of Default shall have occurred and be continuing, (A) the Collateral Agent shall turn over to the Borrower any amounts received by it as loss payee under any such property insurance maintained by such Loan Parties, the disposition of such amounts to be subject to the provisions of subsection 3.4(d) to the extent applicable and any applicable Contractual Obligations, (B) the Collateral Agent agrees that the Borrower and/or the other applicable Loan Party shall have the sole right to adjust or settle any claims under such insurance and (C) subject to the provisions of subsection 3.4(d) to the extent applicable, all proceeds from a Recovery Event shall be paid to the Borrower. Borrower agrees to provide evidence of the insurance required by this subsection 6.5 that is reasonably acceptable to the Administrative Agent within five (5) Business Days of the Closing Date (or such later date approved by the Administrative Agent in writing in its reasonable discretion, which may be provided by email).

6.6 Inspection of Property; Books and Records; Discussions. Keep proper books of records and account in a manner to allow financial statements to be prepared in conformity with GAAP in respect of all material dealings and transactions in relation to its business and activities; and permit representatives of the Administrative Agent to visit and inspect any of its properties and examine and, to the extent reasonable, make abstracts from any of its books and records (including those maintained by the Securities Intermediary) and to discuss the business, operations, properties and financial and other condition of the Borrower and its Subsidiaries with officers and employees of the Borrower and its Subsidiaries and with its independent certified public accountants and with the Securities Intermediary, in each case at any reasonable time, upon reasonable notice, provided that representatives of the Borrower may be present during any such visits, discussions and inspections and provided, further, that (a) while no Event of Default has occurred and is continuing, only one such visit shall be at the Borrower's expense, and (b) after the occurrence and during the continuation of an Event of Default, the Administrative Agent and its representatives may do any of the foregoing as often as may be reasonably desired but only a maximum of two such visits shall be at the Borrower's expense. Notwithstanding anything to the contrary in any Loan Document, no Loan Party will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any other Lender (or their respective representatives) is prohibited by any Requirement of Law or any binding agreement or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product.

6.7 Notices. Promptly give notice to the Administrative Agent of:

(a) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, the occurrence of any Default or Event of Default;

(b) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any litigation, investigation or proceeding which may exist at any time between the Borrower or any of its Subsidiaries and any Governmental Authority, which would reasonably be expected to be adversely determined and if adversely determined, as the case may be, would reasonably be expected to have a Material Adverse Effect;

(c) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any litigation or proceeding affecting the Borrower or any of its Subsidiaries that would reasonably be expected to have a Material Adverse Effect;

(d) as soon as commercially practicable and in any event within 30 days after a Responsible Officer of the Borrower or any of its Subsidiaries knows of the occurrence of an ERISA Event; provided, however, that no such notice will be required under this clause (d) unless the event giving rise to such notice, when aggregated with all other such events under this clause (d), would be reasonably expected to result in a Material Adverse Effect;

(e) as soon as commercially practicable after a Responsible Officer of the Borrower obtains knowledge thereof, (i) any release or discharge by the Borrower or any of its Subsidiaries of any Materials of Environmental Concern required to be reported under applicable Environmental Laws to any Governmental Authority, unless the Borrower reasonably determines that the total Environmental Costs arising out of such release or discharge would not reasonably be expected to have a Material Adverse Effect; and (ii) any occurrence or event not previously disclosed in writing to the Administrative Agent that would reasonably be expected to result in liability or expense under applicable Environmental Laws, unless the Borrower reasonably determines that the total Environmental Costs arising out of such occurrence or event would not reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to result in the imposition of any lien or other material restriction on the title, ownership or transferability of any facilities and properties owned, leased or operated by the Borrower or any of its Subsidiaries that would reasonably be expected to result in a Material Adverse Effect;

(f) as soon as commercially practicable after a Responsible Officer of the Borrower obtains knowledge thereof, any material deviation from the Operating Policies and Practices;

(g) as soon as commercially practicable after a Responsible Officer of the Borrower obtains knowledge thereof, receipt by a Loan Party of any notice of resignation by the Securities Intermediary under the Securities Account Control Agreement; and

(h) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any other event, condition, circumstance, occurrence or development that has resulted in, or would reasonably be expected to result in, a Material Adverse Effect.

Each notice pursuant to this subsection 6.7 shall be accompanied by a statement of a Responsible Officer of the Borrower (and, if applicable, the relevant Commonly Controlled Entity or Subsidiary) setting forth details of the occurrence referred to therein and stating what action the Borrower (or, if applicable, the relevant Commonly Controlled Entity or Subsidiary) proposes to take with respect thereto.

6.8 Environmental Laws. (i) Comply in all material respects with, and take all commercially reasonable efforts to procure compliance in all material respects by all tenants, subtenants, contractors, and invitees with respect to any property leased or subleased from, or operated by the Borrower or its Subsidiaries with, all applicable Environmental Laws; (ii) obtain, comply in all material respects with and maintain all material Environmental Permits necessary

for its operations; and (iii) take all commercially reasonable efforts to require that all tenants, subtenants, contractors, and invitees obtain, comply in all material respects with and maintain any and all material Environmental Permits necessary for their operations, with respect to any property leased or subleased from, or operated by the Borrower or its Subsidiaries. Noncompliance shall not constitute a breach of this subsection 6.8, provided that, upon learning of any actual or suspected noncompliance, the Borrower and any such affected Subsidiary shall promptly undertake commercially reasonable efforts, if any, to achieve compliance and provided, further, that in any case such noncompliance would not reasonably be expected to have a Material Adverse Effect.

6.9 After-Acquired Policies and Future Subsidiaries.

(a) Commencing with the date ten (10) days following the Closing Date and subject to Schedule 6.12, with respect to Purchased Policies purchased, originated or otherwise acquired by the Borrower or any other Loan Party, each Loan Party shall take within customary times consistent with past practice or industry practice (or cause to be taken) customary actions consistent with past practice or industry practice necessary to grant control of the Purchased Policies representing at least 90% of the aggregate Purchase Price of all Purchased Policies, and the collections with respect thereto, in the Securities Intermediary for the benefit of the Borrower and its Subsidiaries pursuant to and in accordance with a Securities Account Custodian Agreement subject to a Securities Account Control Agreement, including, without limitation, (i) the giving of all notices and the filing of all financing statements or other similar instruments or documents reasonably necessary under the UCC of all appropriate jurisdictions or any other law to perfect and protect the Securities Intermediary's interest in such applicable Purchased Policy as against any purchasers from, or creditors of, any other Person and (ii) such other actions to perfect, protect or more fully evidence the interest of the Securities Intermediary in such applicable Purchased Policy as the Administrative Agent or any Secured Party may reasonably request. With respect to Purchased Policies purchased by the Borrower or any other Loan Party from a Life Settlement Provider or insured, as applicable, each Loan Party shall cause such sale to be effected under, and in material compliance with the terms of, the applicable Purchase and Sale Agreement and origination agreement (if applicable), including, without limitation, the terms relating to the amount and timing of payments to be made to the Life Settlement Provider or insured, as applicable, in respect of the purchase price for such Purchased Policy.

(b) With respect to any Subsidiary (A) created or acquired subsequent to the Closing Date by the Borrower or any of Subsidiaries, (B) being designated as a Subsidiary Guarantor, (C) that becomes a Subsidiary as a result of a Permitted Investment or a transaction pursuant to, and permitted by, subsection 7.3 or 7.5, or (D) solely with respect to the requirement in clause (iii) below, promptly notify the Administrative Agent of such occurrence and, unless such Subsidiary is a Designated Non-Guarantor, promptly, subject to the Perfection Exceptions, (i) execute and deliver to the Collateral Agent for the benefit of the Secured Parties such amendments to the Guarantee and Collateral Agreement as the Collateral Agent shall reasonably deem necessary or reasonably advisable to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (as and to the extent provided in the Guarantee and Collateral Agreement) in the Capital Stock of such new Domestic Subsidiary, (ii) deliver to the Collateral Agent the certificates (if any) representing such Capital Stock, together with undated stock powers, executed and delivered in blank by a duly authorized officer of the parent of such

new Domestic Subsidiary and (iii) cause such new Domestic Subsidiary (A) to become a party to the Guarantee and Collateral Agreement and (B) to take all actions reasonably deemed by the Collateral Agent to be necessary or advisable to cause the Lien created by the Guarantee and Collateral Agreement in such new Domestic Subsidiary's Collateral to be duly perfected in accordance with all applicable Requirements of Law (as and to the extent provided in the Guarantee and Collateral Agreement), including the filing of financing statements in such jurisdictions as may be reasonably requested by the Collateral Agent.

(c) At its own expense, execute, acknowledge and deliver, or cause the execution, acknowledgement and delivery of, and thereafter register, file or record in an appropriate governmental office, any document or instrument reasonably deemed by the Administrative Agent to be necessary or desirable for the creation, perfection and priority and the continuation of the validity, perfection and priority of the foregoing Liens or any other Liens created pursuant to the Security Documents (to the extent the Administrative Agent determines, in its reasonable discretion, that such action is required to ensure the perfection or the enforceability as against third parties of its security interest in such Collateral) in each case in accordance with, and to the extent required by, the Guarantee and Collateral Agreement.

(d) Notwithstanding anything to contrary, (i) no Loan Party shall be required to grant a Lien with respect to any owned real property or fixtures or (ii) take any action inconsistent with the Perfection Exceptions.

(e) Notwithstanding anything to the contrary, (A) no security interest or lien is or will be granted pursuant to any Loan Document or otherwise in any right, title or interest of any of the Borrower or any other Loan Party in, and "Collateral" shall not include, any Excluded Asset, (B) no Loan Party or any Affiliate thereof shall be required to take any action in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction in order to create any security interests in assets located or titled outside of the U.S. or to perfect any security interests (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction), (C) nothing in this subsection 6.9 shall require that any Loan Party grant a Lien with respect to any property or assets in which such Loan Party acquires ownership rights to the extent that the Borrower and the Required Lenders reasonably determine in writing that the costs or other consequences to the Borrower or any of its Subsidiaries of the granting of such a Lien is excessive in view of the benefits that would be obtained by the Secured Parties and (D) no Subsidiary (other than a Subsidiary Guarantor) shall be required to grant a security interest or lien pursuant to any Loan Documents or otherwise in such Subsidiary's right, title or interest in any assets or other property.

(f) The Borrower may designate a future created or acquired direct and indirect Subsidiary as a Designated Non-Guarantor; provided the following conditions precedent are satisfied:

(i) All Material IP shall at all times remain in the name of a Loan Party.

(ii) all permits, licenses and authorizations of any Governmental Authority, and any other tangible or intangible property, which in all such cases is material to the business of the Borrower and its Subsidiaries shall at all times remain in the name of a Loan Party.

(iii) At the time of creation or acquisition of the Subsidiary, (A) the Consolidated EBITDA of such Subsidiary and any Subsidiaries of such Subsidiary that are to be designated as a Designated Non-Guarantor for the immediately ended four (4) calendar quarter period shall not exceed 2.5% of the Consolidated EBITDA for the Borrower and its Subsidiaries for the same period and (B) the assets of such Subsidiary and any Subsidiaries of such Subsidiary that are to be designated as a Designated Non-Guarantor at such time shall not exceed 2.5% of the assets of the Borrower and its Subsidiaries at such time.

6.10 Accounting Changes. The Borrower will, for financial reporting purposes, cause the Borrower's and each of its Subsidiaries' fiscal years to end on December 31st of each calendar year; provided that the Borrower may, upon written notice to the Administrative Agent, change the financial reporting convention specified above to any other financial reporting convention reasonably acceptable to the Required Lenders, in which case the Borrower and the Required Lenders will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement and the other Loan Documents that are necessary in order to reflect such change in financial reporting.

6.11 Use of Proceeds. Use the proceeds of Loans only for the purposes set forth in subsection 4.17.

6.12 Post-Closing Security Perfection. Subject to the Perfection Exceptions, deliver or cause to be delivered such documents and instruments, and take or cause to be taken such other actions within the applicable time periods set forth on Schedule 6.12, as such time periods may be extended by the Administrative Agent.

6.13 Material IP. Subject to the Perfection Exceptions, cause, at all times, all Material IP to be owned by a Loan Party and to be included in the Collateral.

6.14 Lender Calls. Upon the written request of the Administrative Agent, on dates, times and formats to be mutually agreed upon by the Borrower and the Administrative Agent (but, in any event, no earlier than the Business Day following the delivery of such internal reports for the relevant month provided pursuant to subsection 6.1(c)), the Borrower will hold a conference call with all Lenders who chose to attend such conference call, during which conference call the Borrower shall discuss the internal reports delivered for such month.

SECTION 7. NEGATIVE COVENANTS. The Borrower (solely with respect to subsections 7.1 through 7.12) hereby agrees that, from and after the Closing Date and so long as the Delayed Draw Term Loan Commitments remain in effect, and thereafter until payment in full of the Loans and all other Loan Document Obligations then due and owing to any Lender or any Agent hereunder and under any Note:

7.1 Limitation on Indebtedness.

(a) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, create, incur, guarantee or suffer to exist any Indebtedness, except:

(i) Indebtedness under the Loan Documents;

(ii) Indebtedness (A) of any Subsidiary Guarantor to the Borrower or (B) of the Borrower or any Subsidiary Guarantor to any Subsidiary Guarantor;

(iii) Indebtedness of a Designated Non-Guarantor to the Borrower or any Subsidiary Guarantor that would qualify as a Permitted Investment of the Borrower or such Subsidiary Guarantor under the provisions of subsection 7.9;

(iv) Indebtedness of any Person that becomes a Subsidiary of the Borrower, to the extent such Indebtedness is outstanding at the time such Person becomes a Subsidiary of the Borrower and was not incurred in contemplation thereof; provided, that such Indebtedness is non-recourse to the Borrower and the other Loan Parties and the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed $6,200,000;

(v) Indebtedness in respect of capital leases, finance leases and purchase money obligations for fixed or capital assets; provided, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed $10,000,000;

(vi) Endorsement of negotiable instruments for deposit or collection in the ordinary course of business or consistent with past practice or industry practice;

(vii) Indebtedness in the form of taxes, assessments, governmental charges or levies and claims for labor, materials and supplies to the extent that payment therefor shall not be past due;

(viii) (A) Indebtedness of a Securitization Subsidiary in respect of a Permitted Securitization Financing and refinancings thereof which qualify as Permitted Securitization Financing and which are only Indebtedness of such Securitization Subsidiary, and (B) Permitted Subordinate Indebtedness, and refinancings thereof which qualify as Permitted Subordinate Indebtedness;

(ix) Indebtedness of a Designated Non-Guarantor in respect of a Permitted DNG Policy Financing owed to a Person which is not a Loan Party;

(x) Indebtedness solely resulting from a pledge of the membership interests or other equity interests in a Designated Non-Guarantor owned by the Borrower or a Subsidiary securing indebtedness of such Designated Non-Guarantor which is otherwise permitted under this Agreement and is otherwise non-recourse to the Borrower and the other Loan Parties;

(xi) Indebtedness owed by a Loan Party to a Designated Non-Guarantor which is unsecured and is subordinate to the Loan Document Obligations pursuant to a subordination agreement or similar agreement on the terms and conditions as set forth on Schedule E hereto (or otherwise reasonably acceptable to the Administrative Agent);

(xii) Indebtedness of the Borrower or any Subsidiary in respect of performance bonds, warranty bonds, bid bonds, appeal bonds, surety bonds, labor bonds and completion and performance guarantees and similar obligations, provided in the ordinary course of business or consistent with past practice or industry practice;

(xiii) Indebtedness of the Borrower or any Subsidiary in respect of (A) letters of credit (including standby and commercial), bankers' acceptances, bank guarantees or other similar instruments or obligations issued, or relating to liabilities or obligations incurred, in the ordinary course of business or consistent with past practice or industry practice (including those issued to governmental entities in connection with self-insurance under applicable workers' compensation statutes), (B) Hedging Obligations that were not entered into for speculative purposes, (C) netting services, automatic clearinghouse arrangements, overdraft protection and other arrangements arising under standard business terms of any bank at which the Borrower or any Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement, (D) the endorsement of instruments for deposit or the financing of insurance premiums for insurance maintained by the Borrower or its Subsidiaries, (E) Indebtedness owed to any Person providing insurance, workers' compensation, health, disability or other employee benefits to the Borrower or any of its Subsidiaries (or any of its directors, officers, employees or contractors), so long as such Indebtedness shall not be in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of the annual premium for such insurance or other applicable costs related to workers' compensation, health, disability or other employee benefits and (F) Bank Products Obligations; and

(xiv) other unsecured Indebtedness incurred by the Borrower or any of its Subsidiaries in an aggregate outstanding amount pursuant to this clause (xiv) that, taken together with any Permitted Sponsor Support Indebtedness that is not subordinated to the Loan Document Obligations, does not exceed $3,500,000 in the aggregate at any one time outstanding.

(b) For purposes of determining compliance with this subsection 7.1, (i) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness permitted by this subsection 7.1, the Borrower may, in its sole discretion, classify (and subsequently reclassify), at the time of Incurrence or any time thereafter, such item of Indebtedness (or any portion thereof) in any such category and will only be required to include such Indebtedness (or any portion thereof) in one of the categories of Indebtedness permitted in this subsection 7.1 and (ii) at the time of Incurrence or at any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner expressly permitted by this Agreement an item of Indebtedness (or any portion thereof) in more than one of the categories of Indebtedness permitted in this subsection 7.1.

7.2 Limitation on Liens. The Borrower shall not, and shall not permit any Subsidiary to, directly or indirectly, create or permit to exist any Lien on any of its property or assets, whether now owned or hereafter acquired, securing any Indebtedness, except for the following Liens:

(a) Liens or statutory liens for Taxes, assessments or other governmental charges or claims not delinquent for more than 60 days that are being contested in good faith and by appropriate actions if adequate reserves with respect thereto are maintained on the books of the Borrower or a Subsidiary thereof, as the case may be, in accordance with GAAP;

(b) Liens with respect to outstanding motor vehicle fines and carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other like Liens arising in the ordinary course of business or consistent with past practice or industry practice in respect of obligations that (i) are not delinquent for a period of more than 60 days or, if delinquent, are unfiled and no other action has been taken to enforce the same, (ii) are bonded or are being contested in good faith by appropriate actions, and (iii) for which adequate reserves determined in accordance with GAAP have been established;

(c) pledges, deposits or Liens in connection with workers' compensation, professional liability insurance, insurance programs, unemployment insurance and other social security and other similar legislation or other insurance-related obligations (including, without limitation, pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements);

(d) pledges, deposits or Liens to secure the performance of bids, tenders, trade, government or other contracts (other than for borrowed money), obligations for utilities, leases, non-exclusive licenses, statutory obligations, completion guarantees, customs, surety, judgment, appeal, indemnity or performance bonds, other similar bonds, instruments or obligations, and other obligations of a like nature incurred in the ordinary course of business or consistent with past practice or industry practice;

(e) with respect to real property assets (i) easements (including reciprocal easement agreements), rights-of-way, building, zoning and similar restrictions, utility agreements, covenants, reservations, exceptions, servitudes, restrictions, encroachments, charges, and other similar encumbrances or title defects or irregularities incurred (ii) any other matters that would be disclosed in an accurate survey affecting real property or (iii) leases or subleases, licenses or sublicenses granted, licenses or sublicenses granted, occupancy agreements granted to others, whether or not of record and whether now in existence or hereafter entered into, or occupancy agreements granted to others, whether or not of record and whether now in existence or hereafter entered into, in the ordinary course of business or consistent with past practice or industry practice, in each case, which do not in the aggregate materially interfere with the ordinary conduct of the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Liens on cash or Cash Equivalents securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Hedging Obligations or Bank Products Obligations permitted by subsection 7.1;

(g) Liens arising out of judgments, decrees, orders or awards in respect of which the Borrower or any Subsidiary shall in good faith be prosecuting an appeal or proceedings for review, which appeal or proceedings shall not have been finally terminated, or if the period within which such appeal or proceedings may be initiated shall not have expired;

(h) with respect to real property assets, Liens consisting of any (i) rights reserved to or vested in any municipality or governmental, statutory or public authority to control or regulate, in any manner, any property of the Borrower or any Subsidiary or to use such property, (ii) obligations or duties to any municipality or public authority with respect to any franchise, grant, license, lease or permit or by any Requirement of Law, and the rights reserved to or vested in any Governmental Authority or public utility to terminate any such franchise, grant, license, lease or permit or to condemn or expropriate any property, or (iii) zoning laws, ordinances or municipal regulations;

(i) any interest of title of a lessor, and Liens arising from UCC financing statements (or similar filings, or equivalent filings, registrations or agreements in foreign jurisdictions) relating to leases permitted by this Agreement solely on the assets leased;

(j) normal and customary rights of setoff, refund and similar Liens upon deposits of cash in favor of banks or other depository institutions;

(k) Liens imposed by ERISA which do not constitute an Event of Default and which are being contested in good faith by appropriate actions and reserves in conformity with GAAP have been provided therefor;

(l) Liens existing on property or assets of a Person at, or provided for under binding written arrangements existing at, the time such Person becomes a Subsidiary of the Borrower; provided, however, that such Liens and arrangements are not created in connection with, or in contemplation of, such other Person becoming such a Subsidiary (or such acquisition of such property or assets), that such Liens are limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which such Liens arose, could secure) the obligations to which such Liens relate, and such Liens secure Indebtedness permitted by subsection 7.1;

(m) Liens on Permitted Securitization Financing Assets incurred in connection with Permitted Securitization Financings;

(n) Liens on Permitted DNG Policy Financing Assets of a Designated Non-Guarantor to secure Indebtedness of such Designated Non-Guarantor permitted by subsection 7.1;

(o) Liens on the membership interests or other equity interests of a Designated Non-Guarantor owned by the Borrower or any Subsidiary securing indebtedness of such Designated Non-Guarantor permitted under subsection 7.1(a)(x);

(p) any encumbrance or restriction (including, but not limited to, pursuant to put and call agreements or buy/sell arrangements) with respect to Capital Stock of any joint venture (or other non-wholly owned Person) or similar arrangement pursuant to any joint venture (or other non-wholly owned Person) or similar agreement;

(q) Liens on any amounts held by a trustee or collateral agent under any documentation governing indebtedness issued in escrow pursuant to customary escrow arrangements made in connection with an Investment permitted by this Agreement pending the release thereof;

(r) Liens (i) on property or assets under construction (and related rights) in favor of a contractor or developer or arising from progress or partial payments by a third party relating to such property or assets, and (ii) on cash set aside at the time of the Incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent that such cash or government securities pre-fund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose;

(s) Liens on Excluded Assets (or equivalent assets of a Subsidiary that is not a Loan Party) to secure Indebtedness permitted by subsection 7.1;

(t) Liens contemplated by the definitive documentation relating to such SPAC Transaction or disclosed in the Proxy Statement (including with respect to any Lien on any trust account or funds on deposit therein); and

(u) other Liens not securing Indebtedness for borrowed money not to exceed $200,000 at any one time outstanding.

For purposes of determining compliance with this subsection 7.2, (i) in the event that a Lien (or any portion thereof) meets the criteria of more than one the categories of Liens permitted in this subsection 7.2, the Borrower may, in its sole discretion, classify (and subsequently reclassify), at the time such Lien arises or any time thereafter, such Lien (or any portion thereof) in any such category and will only be required to include such Lien (or any portion thereof) in one of the categories of Liens permitted by this subsection 7.2; and (ii) at the time such Lien arises or at any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner permitted by this Agreement such Lien (or any portion thereof) in more than one of the categories of Liens permitted in this subsection 7.2.

7.3 Limitation on Fundamental Changes.

(a) The Borrower will not consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person (including pursuant to a Delaware LLC Division).

(b) The Borrower and its Subsidiaries shall not derive more than fifteen percent (15%) of their aggregate gross revenues from Securities Related Activities.

(c) The Borrower will not create or permit to exist any new Subsidiary unless such Subsidiary becomes a Subsidiary Guarantor within times for compliance under subsection 6.9(b) to the extent required thereby.

(d) Neither the Borrower nor any other Loan Party will (a) add any deposit accounts, securities entitlement accounts or commodities accounts from those listed in Schedule 4.24 except (i) for deposit accounts (A) which are subject to a Deposit Account Control Agreement and (B) for which the Administrative Agent shall have approved in writing the use of such bank for such purpose or (b) which are Excluded Accounts and (ii) other accounts that are subject to a perfected first-priority security interest in favor of the Collateral Agent (subject to Permitted Liens and Perfection Exceptions).

(e) The Borrower will not make any material change to the Operating Policies and Practices which is materially adverse to the Lenders without the prior consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed).

7.4 Limitation on Asset Dispositions; Proceeds from Asset Dispositions and Recovery Events.

(a) The Borrower will not, and will not permit any Subsidiary to, make Asset Dispositions, except:

(i) Asset Dispositions of Eligible Assets in the ordinary course of business or consistent with past practice or industry practice, which are in compliance with the Operating Policies and Practices and for which the consideration in cash at the time of such Asset Disposition is at least equal to the Fair Market Value of the assets subject to such Asset Disposition;

(ii) Asset Dispositions of non-Eligible Assets for which the Borrower or such Subsidiary receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the Fair Market Value (as of the date on which a legally binding commitment for such Asset Disposition was entered into) of the shares, property or assets subject to such Asset Disposition, as such Fair Market Value may be determined in good faith by the Borrower, whose determination shall be conclusive (including as to the value of all non-cash consideration); provided that no Event of Default shall have occurred and be continuing at the time of entry into a definitive agreement for any such Asset Disposition;

(iii) Asset Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, if made in good faith determination of the Borrower and/or in the ordinary course of business or consistent with past practice or industry practice, and Asset Dispositions of property no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Borrower and its Subsidiaries if the Borrower determines in its reasonable business judgment that such discontinuance is desirable in the conduct of its business and does not materially interfere with the business of the Borrower and its Subsidiaries, taken as a whole;

(iv) Asset Dispositions to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, or other assets of comparable or greater value or usefulness to the business or (ii) an amount equal to the Net Available Cash of such Asset Disposition are promptly applied to the purchase price of such replacement property; provided that no Event of Default shall have occurred and be continuing at the time of entry into a definitive agreement for any such Asset Disposition under this clause (iv);

(v) Asset Dispositions in connection with a SPAC Transaction to the extent contemplated by the definitive documentation relating to such SPAC Transaction or disclosed in the Proxy Statement;

(vi) Asset Dispositions of (A) accounts receivable, notes receivable or other current assets in the ordinary course of business or consistent with past practice or industry practice or the conversion of accounts receivable to notes receivable or other dispositions of accounts receivable in connection with the collection or compromise thereof and (B) Permitted Securitization Financing Assets pursuant to any Permitted Securitization Financing;

(vii) (x) the unwinding of any Hedging Agreement pursuant to its terms and (y) any disposition or transfer of Excluded Assets (or equivalent assets of a Subsidiary that is not a Loan Party); and

(viii) other Asset Dispositions not to exceed $1,250,000 in the aggregate in any Fiscal Year (which any unused amount for a particular Fiscal Year being eligible for use in any subsequent year); provided that such Asset Dispositions do not have a material adverse impact on the operations of the Borrower or any Subsidiary;

provided that no Default or Event of Default shall have occurred and be continuing at the time of any such Asset Disposition, subject to the provisions of subsections 1.2(i) and 1.2(j).

(b) In the event that on or after the Closing Date, (x) the Borrower or any Subsidiary shall make any Asset Disposition that is not permitted pursuant to subsection 7.4(a), or (y) a Recovery Event shall occur, an amount equal to 100% of the Net Available Cash from such Asset Disposition or Recovery Event, in each case, to the extent such Net Available Cash exceeds $100,000 for any individual transaction (or series of related transactions) shall be applied by the Borrower (or any Subsidiary, as the case may be) as follows:

(i) first, with respect to an Asset Disposition or Recovery Event, to the extent the Borrower or such Subsidiary elects, to reinvest or commit to reinvest in the business of the Borrower and its Subsidiaries within 270 days from the later of the date of such Asset Disposition or Recovery Event or the repair or restoration of the property affected by such Recovery Event; provided that in the case of any such amounts committed to be reinvested within such initial 270-day period, the Borrower or such Subsidiary shall be permitted to invest such committed amounts through the date that is 180 days after the completion of such 270-day period;

(ii) to the extent of the balance of such Net Available Cash after application in accordance with clause (i) above, toward the prepayment of the Term Loans in accordance with the provisions of subsection 3.4(c) within 5 Business Days of receipt of the Net Available Cash.

provided, however, that the Borrower (or any Subsidiary, as the case may be) may elect to invest in Additional Assets prior to receiving the Net Available Cash attributable to any given Asset Disposition and deem the amount so invested to be applied pursuant to and in accordance with subsection 7.4(b)(i) above with respect to such Asset Disposition.

7.5 Limitation on Dividends and Other Restricted Payments. The Borrower will not, and will not permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment except the following (each, a "Permitted Payment"):

(a) the Borrower may declare and pay dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock) and dividends or distributions payable to the Borrower or any Subsidiary (and, in the case of any Restricted Payment by a non-wholly owned Subsidiary, to the Borrower or any Subsidiary and to each other owner or Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests);

(b) the Borrower and each Subsidiary may purchase, redeem or otherwise acquire its common Equity Interests (i) with the proceeds received from the substantially concurrent issue of new common Equity Interests or (ii) in connection with the SPAC Transactions (including any that are disclosed in the Proxy Statement); provided that, other than with respect to the SPAC Transactions, the consideration used to make all such purchases, redemptions, and acquisitions shall not in the aggregate exceed $3,000,000;

(c) any Subsidiary may declare and pay any dividend or distribution to (i) its direct parent(s) or other equity holders on a pro rata basis in respect of its ownership, (ii) any Subsidiary Guarantor or (iii) the Borrower;

(d) Restricted Payments made in connection with any Permitted Securitization Financing;

(e) (i) the Borrower and each Subsidiary may make cash payments to its employees and non-employee directors pursuant to one or more profit sharing, equity incentive, equity purchase plans or other benefit plan involving equity interests; provided that such payments shall not in the aggregate exceed $5,000,000 per annum; and (ii) to the extent constituting a Restricted Payment, if (A) no Event of Default exists or would result therefrom and (B) the Liquid Asset Coverage Ratio is greater than 2.10:1.00, cash bonus payments to employees and non-employee directors pursuant to compensation programs in the ordinary course of business or consistent with past practice or industry practice; and

(f) if (i) no Event of Default exists or would result therefrom and (ii) the Liquid Asset Coverage Ratio is greater than 2.10:1.00, Restricted Payments in an amount that would not cause the Liquid Asset Coverage Ratio to be less than 2.10:1.00 on a pro forma basis immediately after giving effect to such Restricted Payment.

7.6 Prepayments of Certain Indebtedness. The Borrower will not, and will not permit any Subsidiary to, declare or make, directly or indirectly, any prepayment of (x) Permitted Subordinate Indebtedness or (y) Indebtedness of a Loan Party owing to an Investor that is not Permitted Subordinate Indebtedness, except:

(a) directly or indirectly, pay, prepay, repurchase, redeem, retire or otherwise acquire, or make any payment on account of any principal of, interest on or premium payable in connection with the repayment or redemption of any Permitted Subordinate Indebtedness, except in kind payments of interest and otherwise as expressly permitted by the applicable subordination agreement or similar agreement contemplated by the definition of Permitted Subordinate Indebtedness; and

(b) prepayments of other Indebtedness of a Loan Party owed to one or more Investors that is not Permitted Subordinate Indebtedness if (i) no Event of Default exists or would result therefrom and (ii) the Liquid Asset Coverage Ratio would not be less than 2.10:1.00 on a pro forma basis immediately after giving effect to such prepayment of Indebtedness.

7.7 Limitation on Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including (X) the purchase, sale, lease or exchange of any property, (Y) the rendering of any service or agreements for financial advisory, financing, underwriting or placement services or in respect of other financial advisory services including in respect of acquisitions or divestitures, or (Z) agreements for sourcing policies and similar activities) with any Affiliate of the Borrower (an "Affiliate Transaction") that (i) involve aggregate consideration in excess of $1,000,000 unless the terms of such Affiliate Transaction are not materially less favorable to the Borrower or such Subsidiary, as the case may be, other than those that could be obtained at the time in a transaction with a Person who is not such an Affiliate (an "Arms-Length Affiliate Transaction") or (ii) is otherwise listed on Schedule 4.23, except:

(a) Loans and other transactions between or among any of the Loan Parties;

(b) the SPAC Transactions and payment of Transaction Costs;

(c) (i) Restricted Payments permitted under subsection 7.5, (ii) Permitted Investments and (iii) the incurrence and payment in respect of Permitted Subordinate Indebtedness permitted by the Loan Documents;

(d) employment and severance agreements with officers, employees and directors in the ordinary course of business or consistent with past practice or industry practice or pursuant to stock option plans and employee benefit plans and arrangements, subject to the limitation on Restricted Payments in connection with such agreements as set forth in subsection 7.5;

(e) non-exclusive licenses of Intellectual Property granted in the ordinary course of business or consistent with past practice or industry practice;

(f) the incurrence of Indebtedness permitted by subsection 7.1 and payment with respect to such Indebtedness permitted by subsection 7.5 or 7.6;

(g) Standard Securitization Undertakings in connection with any Permitted Securitization Financing; and

(h) such other transactions approved by the Administrative Agent in writing (which may be by email).

Notwithstanding the foregoing:

(i) the Borrower will not, and will not permit any Loan Party to buy from a Subsidiary which is not a Loan Party any group of Purchased Policies unless such group of Purchased Policies is comprised of Eligible Policies that are purchased for a price equal to or less than the lower of (Y) the aggregate cost to purchase such Purchased Policies paid by such non-Loan Party or (Z) the fair market value of such Purchased Policies, having regard to the nature and characteristics of the group of Purchased Policies taken as a whole, as determined in good faith by the Borrower. The Borrower will not, and will not permit any Loan Party to sell to a Subsidiary which is not a Loan Party any group of Purchased Policies other than a sale of Purchased Policies to a Securitization Subsidiary in connection with a Permitted Securitization Financing or to a Designated Non-Guarantor, in either case for a price equal to or greater than the greater of (Y) the aggregate cost to purchase such Purchased Policies paid by such Loan Party or (Z) the fair market value of such Purchased Policies, having regard to the nature and characteristics of the group of Purchased Policies taken as a whole, as determined in good faith by the Borrower, and

(ii) No Loan Party shall assign or transfer or grant an exclusive license of any Material IP to any non-Loan Party.

For purposes of this paragraph, any Affiliate Transaction shall be deemed to have satisfied the requirements of being an Arms-Length Affiliate Transaction if:

(i) such Affiliate Transaction is approved by a majority of the Disinterested Directors; or

(ii) a fairness opinion is provided by a nationally recognized appraisal or investment banking firm with respect to such Affiliate Transaction.

7.8 Permitted Subordinate Indebtedness; Permitted Securitization Financing. The Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly amend, supplement, waive or otherwise modify any of the provisions of any indenture, instrument or agreement evidencing any Permitted Subordinate Indebtedness in a manner that changes the subordination provisions of such Indebtedness (if any) in a manner that is materially adverse to the Lenders. The Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly amend, supplement, waive or otherwise modify any of the provisions of any indenture, instrument or agreement evidencing any Permitted Securitization Financing in a manner that (a) changes the Standard Securitization Undertakings or (b) grants a Lien on additional Permitted Securitization Financing Assets in connection with such Indebtedness other than in connection with an incurrence of a corresponding amount of additional Permitted Securitization Financing permitted under subclause 7.1.

7.9 Limitation on Investments. The Borrower will not, and will not permit any Subsidiaries to, directly or indirectly, to make any Investments other than Permitted Investments.

7.10 Limitation on Restrictions on Distributions from Subsidiaries. The Borrower will not, and will not permit any Subsidiary to enter into any Contractual Obligation that limits the ability (x) of the Borrower or any of its Subsidiaries to create, incur, assume or suffer to exist any Liens on the property of such Person to secure the Loan Document Obligations, (y) of any Subsidiary to (i) make cash dividends or other distributions to the Borrower, (ii) Guarantee the Obligations or (iii) transfer any of its property to the Borrower, except, in each case, such encumbrances and restrictions imposed by:

(a) this Agreement or any other Loan Document;

(b) any Requirement of Law;

(c) any Contractual Obligation set forth on Schedule 7.10;

(d) any Contractual Obligation (i) governing property existing at the time of the acquisition thereof, so long as the limitation related only to such property or (ii) of any Loan Party existing at the time such Loan Party was merged or consolidated with or into, or acquired by the Borrower or other Loan Party, or otherwise became a Subsidiary of the Borrower, in each case not created in contemplation of such acquisition, merger or consolidation or otherwise becoming a Subsidiary of the Borrower;

(e) with respect to assets other than Eligible Assets, cash and Cash Equivalents, customary non-assignment provisions entered into in the ordinary course of business or consistent with past practice or industry practice;

(f) with respect to any Designated Non-Guarantor any Contractual Obligation related to any Indebtedness of such Designated Non-Guarantor or any Lien granted on the assets of such Designated Non-Guarantor permitted by this Agreement;

(g) any Contractual Obligation related to any sale, transfer or other Asset Disposition permitted by this Agreement pending the consummation of such sale, transfer or other Asset Disposition; *provided* that such restrictions and conditions apply only to the property (or if a Person, such Person) that is the subject of such sale, transfer or other Asset Disposition;

(h) customary provisions in joint venture agreements (or agreements governing non-wholly owned Persons) and other similar agreements applicable to joint ventures (and other non-wholly owned Persons) permitted by this Agreement and applicable solely to such joint venture (or such other non-wholly owned Person);

(i) customary provisions in leases, subleases, licenses or asset sale or purchase agreements otherwise permitted by this Agreement so long as such restrictions relate solely to the assets subject thereto;

(j) customary provisions restricting subletting or assignment of any lease governing a leasehold interest of the Borrower or any Subsidiary;

(k) any Standard Securitization Undertakings relating to any Permitted Securitization Financing or any Contractual Obligation related to the Permitted Securitization Financing Assets for such Permitted Securitization Financing; and

(l) any amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing of any restriction, provision or Contractual Obligation otherwise permitted under this subsection 7.9; provided that any such amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing only applies to the assets previously subject thereto and is no more restrictive, when taken as a whole, with respect to such limitations than those contained in such Contractual Obligations as in effect immediately prior to such amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing.

7.11 Financial Covenant. Commencing with the last day of the fiscal quarter ending on the first full fiscal quarter following the Closing Date:

(a) the Borrower shall not permit the Consolidated Net Leverage Ratio as of the last day of any fiscal quarter to exceed 2.50:1.00.

(b) the Borrower shall not permit the Liquid Asset Coverage Ratio to be less than 1.80:1.00.

7.12 Limitation on Lines of Business. The Borrower will not, and will not permit any Subsidiaries to, directly or indirectly, enter into any business, either directly or through any Subsidiary, except for those businesses of the same general type (including any insurance related matters) as those in which the Borrower and the Subsidiaries are engaged on the Closing Date or that constitutes a Related Business.

SECTION 8. EVENTS OF DEFAULT.

8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) The Borrower shall fail to pay any principal of any Loan when due in accordance with the terms hereof (whether at Stated Maturity, by mandatory prepayment or otherwise); or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof; provided that any non-payment of principal, interest or other amounts resulting from the Borrower's good faith payment of an invoice received from the Administrative Agent in a lesser amount (such invoice, an "Incorrect Invoice") shall not constitute an Event of Default; provided, further, that, in the event that the Administrative Agent issues an Incorrect Invoice and subsequently delivers to the Borrower a corrected invoice with respect thereto, any non-payment of any principal within three Business Days following receipt of a corrected invoice from the Administrative Agent and non-payment of interest or other amounts within five Business Days of receipt of a corrected invoice from the Administrative Agent shall, in each case, constitute an Event of Default hereunder;

(b) Any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document (or in any amendment, modification or supplement hereto or thereto) or that is contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; provided for any failure of any representation or warranty that was unintentional the underlying facts of which are capable of being cured (as determined in good faith by the Borrower, which determination shall be conclusive), such failure shall only constitute an Event of Default if, and to the extent, such

underlying facts go unremedied for a period of 30 days after the earlier of (A) the date on which a Responsible Officer of the Borrower actually becomes aware of such failure and (B) the date on which written notice thereof shall have been given to the Borrower by the Administrative Agent or the Required Lenders; provided further, that any incorrect representation or warranty of, on behalf of, or with respect to, an immaterial Subsidiary or Designated Non-Guarantor that otherwise results in an Event of Default under this subsection 8.1(b) shall constitute an Event of Default under this subsection 8.1(b) only to the extent that the fact, event or circumstance underlying such incorrect representation or warranty has resulted in a Material Adverse Effect;

(c) Any Loan Party shall default in the observance or performance of any agreement contained in Section 7 of this Agreement (subject to, in the case of the financial covenant contained in subsection 7.11, the cure rights in subsection 8.2 and limitations in subsection 8.3);

(d) Any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this subsection 8.1), and such default shall continue unremedied for a period of 30 days after the date on which written notice thereof shall have been given to the Borrower by the Administrative Agent or the Required Lenders;

(e) (i) Any Loan Party or any of its Subsidiaries shall default in any payment of principal of or interest on any Indebtedness for borrowed money, or any Loan Party or any of its Subsidiaries shall default in any payment of principal of or interest on any Indebtedness, in each case (excluding Indebtedness hereunder and any Indebtedness owed to the Borrower or any other Loan Party) in excess of $1,000,000 in the aggregate beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; (ii) any Loan Party or any of its Subsidiaries shall default in the observance or performance of any other agreement or condition relating to any Indebtedness (excluding Indebtedness hereunder and any Indebtedness owed to the Borrower or any other Loan Party) referred to in clause (i) above or contained in any instrument or agreement evidencing, securing or relating thereto (other than a failure to provide notice of a default or an event of default under such instrument or agreement), or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice or lapse of time if required, such Indebtedness to become due prior to its stated maturity (an "Acceleration"; and the term "Accelerated" shall have a correlative meaning), and any such time shall have lapsed and, if any notice (a "Default Notice") shall be required to commence a grace period or declare the occurrence of an event of default before notice of Acceleration may be delivered, such Default Notice shall have been given (in the case of the preceding clauses (i) and (ii)), and such default, event or condition shall not have been remedied or waived by or on behalf of the holder or holders of such Indebtedness; provided that this clause (ii) shall not apply to (1) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness; (2) any event requiring a prepayment or offer to purchase pursuant to customary asset sale or change of control; and (3) intercompany financing arrangements unless any enforcement action is taken with respect thereto or the same has been accelerated (it being understood that a permitted or consensual prepayment of any such intercompany financing arrangement in connection with another

intercompany transaction (or series of transactions) shall not be considered an enforcement action or an acceleration); provided, further, that in the case of Indebtedness consisting of Hedging Obligations under a Hedging Agreement, neither clause (i) above nor this clause (ii) shall apply with respect thereto and an Event of Default under this subsection 8.1(e) shall only arise with respect to a Hedging Obligation under a Hedging Agreement in the event a Loan Party's actions (or failure to act) results in termination events or equivalent events pursuant to the terms of such Hedging Agreement and as a result thereof (x) such Hedging Agreement has affirmatively been terminated by notice to the applicable Loan Party from the applicable counterparty (or automatically becomes terminated as a result of an Event of Default under subsection 8.1(f)) and (y) the amount of such Hedging Obligations due upon such termination is in excess of $1,000,000; provided further, in the case of Permitted Subordinate Indebtedness, any default (including any payment default at maturity) under the documentation governing such Permitted Subordinate Indebtedness shall not give rise to a default under this clause (e) if the Borrower remains in compliance with the terms of the applicable subordination agreement.

(f) If (i) the Borrower or any of the Borrower's Subsidiaries shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts (excluding, in each case, the solvent liquidation or reorganization of any Foreign Subsidiary that is not a Loan Party) or (B) seeking appointment of a receiver, interim receiver, receivers, receiver and manager, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower or any of the Borrower's Subsidiaries shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against the Borrower or any of the Borrower's Subsidiaries any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged, unstayed or unbonded for a period of 60 days; or (iii) there shall be commenced against the Borrower or any of the Borrower's Subsidiaries any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) the Borrower or any of the Borrower's Subsidiaries shall take any corporate or other similar organizational action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Borrower or any of the Borrower's Subsidiaries shall be generally unable to, or shall admit in writing its general inability to, pay its debts as they become due;

(g) (i) Any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan, or (ii) any failure by any Plan to satisfy the minimum funding standard (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived, shall exist with respect to any Plan or any Lien in favor of the PBGC or a Plan shall arise on the assets of either of the Borrower or any Commonly Controlled Entity, or (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement

of proceedings or appointment of a trustee is in the reasonable opinion of the Administrative Agent likely to result in the termination of such Plan for purposes of Title IV of ERISA, or (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA other than a standard termination pursuant to Section 4041(b) of ERISA, or (v) either of the Borrower or any Commonly Controlled Entity shall, or in the reasonable opinion of the Administrative Agent is reasonably likely to, incur any liability in connection with a withdrawal from, or the insolvency (within the meaning of Section 4245 of ERISA) of, a Multiemployer Plan, or (vi) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (vi) above, such event or condition, together with all other such events or conditions, if any, would be reasonably expected to result in a Material Adverse Effect;

(h) One or more judgments or decrees shall be entered against any Loan Party involving in the aggregate at any time a liability (net of any insurance or indemnity payments actually received in respect thereof prior to or within 60 days from the entry thereof or to be received in respect thereof in the event any appeal thereof shall be unsuccessful or that such amount will be reimbursed by the insurer within 365 days of receipt of evidence of such judgment or decree) of $1,000,000 or more, and all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof;

(i) The Guarantee and Collateral Agreement, or any other Security Document covering a significant portion of the Collateral (at any time after its execution, delivery and effectiveness) shall cease for any reason to be in full force and effect (other than pursuant to the terms hereof or thereof), or the Borrower or any Loan Party, in each case that is a party to such Security Document shall so assert in writing, or the Lien created by any of the Security Documents shall cease to be perfected and enforceable in accordance with its terms or of the same effect as to perfection and priority purported to be created thereby with respect to any significant portion of the Collateral (other than in connection with any termination of such Lien in respect of any Collateral as permitted hereby or by any Security Document), and such failure of such Lien to be perfected and enforceable with such priority shall have continued unremedied for a period of 20 days;

(j) [Reserved]

(k) A Change of Control shall have occurred;

(l) At any time that any Permitted Subordinate Indebtedness is outstanding, any subordination agreement (or similar agreement) required by the definition of Permitted Subordinate Indebtedness shall for any reason, except to the extent permitted by the terms thereof, cease to be in full force and effect and valid, binding and enforceable in accordance with its terms against a Loan Party, or shall be repudiated by any of them, or any Loan Party thereto shall so state in writing;

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to the Borrower, the Commitments, if any, shall automatically terminate and the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall immediately become due and payable, and (B) if such event is any other Event of Default, with the consent of the Required Lenders, the

Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare the Commitments to be terminated forthwith, whereupon the Commitments, if any, shall immediately terminate, and/or declare the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

Except as expressly provided above in this subsection 8.1, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

8.2 Borrower's Right to Cure.

(a) Notwithstanding anything to the contrary otherwise contained in this Section 8 or in any Loan Document, in the event of any Financial Covenant Event of Default (or if the Borrower reasonably anticipates a Financial Covenant Event of Default will occur) for any Relevant Four Fiscal Quarter Period, then during the period specified as set forth in the definition of Specified Equity Contribution, the Borrower shall have the right to cure such failure by receiving a Specified Equity Contribution, and subject to the satisfaction of the other conditions with respect to Specified Equity Contribution set forth in the definition thereof, and upon receipt by the Borrower of such Specified Equity Contribution (the "Cure Amount") pursuant to the exercise of such cure right, Consolidated Net Leverage Ratio and the Liquid Asset Amount shall be recalculated with respect to the relevant measurement period giving effect to the following pro forma adjustments:

(i) with respect to the measuring compliance with the covenant in subsection 7.11(a) for the purpose of calculating the Consolidated Net Leverage Ratio after receipt of a Cure Amount, Consolidated EBITDA shall be increased, solely for the purpose of determining the existence of a Financial Covenant Event of Default resulting from a breach of the financial covenant set forth in subsection 7.11(a) with respect to any relevant measurement period that includes the fiscal quarter for which the cure right was exercised and not for any other purpose under this Agreement, by an amount equal to be in compliance with the requirements of subsection 7.11(a),

(ii) with respect to measuring compliance with the covenant in subsection 7.11(b) for the purpose of calculating the Liquid Asset Amount after receipt of a Cure Amount, the Liquid Asset Amount shall be increased, solely for the purpose of determining the existence of a Financial Covenant Event of Default resulting from a breach of the financial covenant set forth in subsection 7.11(b) with respect to any relevant measurement period that includes the fiscal quarter for which the cure right was exercised and not for any other purpose under this Agreement, by an amount equal to be in compliance with the requirements of subsection 7.11(b),

(iii) for the avoidance of doubt, a Cure Amount can be used for both subsection 7.11(a) and subsection 7.11(b) for the same relevant period of measurement, and if after giving effect to the foregoing recalculations, the Borrower shall then be in compliance with the requirements of subsection 7.11(a) and subsection 7.11(b), as applicable, the Borrower shall be deemed to have satisfied the requirements of the applicable financial covenants in subsection 7.11 as of the relevant test date (with retroactive effect) with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default of the financial covenants in subsection 7.11 that had occurred shall be deemed cured for purposes of this Agreement, provided that (x) in each period of four consecutive fiscal quarters there shall be at least two fiscal quarters in which no cure right is exercised, (y) such cure right shall not be exercised in more than three Fiscal Quarters during the term of this Agreement and (z) if the Borrower receives a Specified Equity Contribution prior to the deadline to cure such breach or default, as applicable and the Cure Amount associated therewith is insufficient to cure the Financial Covenant Event of Default with respect to the relevant measurement period, any subsequent Specified Equity Contribution to "top-up" such Cure Amount prior to the occurrence of the deadline to cure such breach or default shall be deemed to be the same exercise of the cure right(s).

(b) The parties hereby acknowledge that notwithstanding any other provision in this Agreement to the contrary, (i) the Cure Amount received pursuant to the occurrence of any Specified Equity Contribution shall be disregarded for purposes of calculating Consolidated EBITDA in any determination of any financial ratio-based conditions, pricing or basket under Section 7 (other than as applicable to subsection 7.11(a)) and (ii) no Lender shall be required to make any Extension of Credit hereunder, if a Financial Covenant Event of Default has occurred and is continuing during the period beginning on the date the Borrower notifies the Administrative Agent that it intends to make a Specified Equity Contribution and ending on the date that such Specified Equity Contribution is made.

(c) None of the Agents or Lenders shall exercise the right to accelerate the Loans or terminate the Commitments and none of the Agents or any other Lender or Secured Party shall exercise any right to foreclose on or take possession of the Collateral or exercise any other remedy under this Agreement, the other Loan Documents or applicable Requirement of Law prior to the applicable date in the definition of Specified Equity Contribution solely on the basis of an Event of Default having occurred and continuing under subsection 7.11 (except to the extent that the Borrower has confirmed that in writing that it does not intend to exercise the cure right).

8.3 Expired Defaults; Net Short Lenders.

(a) To the extent Section 8 requires a written notice to Borrower by the Administrative Agent or the Required Lenders in order for such Default to become an Event of Default, then such Default will not constitute an Event of Default until the Administrative Agent or Required Lenders, as applicable, notify the Borrower in writing, with a copy to the Administrative Agent, of the Default and Borrower does not cure such Default prior to the receipt of such notice (subject to applicable grace periods); provided that, a notice of Default may not be given with respect to any action taken, and reported publicly or disclosed in writing to the Administrative Agent and the Lenders, more than two years prior to such notice of Default (an "Expired Default") and no Person shall be permitted to exercise rights and/or remedies with regard to such Expired Default.

(b) Any notice of Default or instruction to the Administrative Agent to provide a notice of Default or take any other action (a "Lender Direction") provided by any one or more Lenders (each a "Directing Lender") will be deemed to be a representation from each such Lender to Borrower and the Administrative Agent that such Lender is not a Net Short Lender (a "Position Representation"), which representation, in the case of a Lender Direction relating to the delivery of a notice of Default shall be deemed a continuing representation until the resulting Event of Default is cured or otherwise ceases to exist or the Loan Document Obligations are accelerated. In addition, each Directing Lender is deemed, at the time of providing a Lender Direction, to covenant to provide Borrower with such other information as Borrower may reasonably request from time to time in order to verify the accuracy of such lender's Position Representation within five Business Days of request therefor.

(c) If, following the delivery of a Lender Direction, but prior to acceleration of the Loan Document Obligations, Borrower determines in good faith that there is a reasonable basis to believe a Directing Lender was, at any relevant time, in breach of its Position Representation and provides to the Administrative Agent an officer's certificate stating that the Borrower has initiated litigation in a court of competent jurisdiction seeking a determination that such Directing Lender was, at such time, in breach of its Position Representation, and seeking to invalidate any Default, Event of Default or acceleration (or notice thereof) that resulted from the applicable Lender Direction, and solely to the extent that any Lender Direction is not otherwise made or action by the Administrative Agent is not otherwise being taken in accordance with the Loan Documents without the applicable Lender participating in such Lender Direction, the cure period with respect to such Default shall be automatically stayed and the cure period with respect to such Default or Event of Default shall be automatically reinstituted and any remedy stayed until the earlier of (x) a final and non-appealable determination of a court of competent jurisdiction on such matter or (y) Borrower has provided to the Administrative Agent an officer's certificate stating that the applicable Directing Lender has provided information verifying the accuracy of such Lender's deemed representation or warranty with respect to such Directing Lender not being a Net Short Lender. Following receipt of an officer's certificate pursuant to clause (y) of the preceding sentence, the Administrative Agent shall be permitted to act in accordance with such Lender Direction. Any determination by a court of competent jurisdiction that there was a breach of the Position Representation shall result in such Lender's participation in such Lender Direction being disregarded; and, if, without the participation of such Lender, the percentage of Loan Document Obligations held by the remaining Lenders that provided such Lender Direction would have been insufficient to validly provide such Lender Direction, such Lender Direction shall be void ab initio, with the effect that any resulting acceleration shall be voided and the Administrative Agent shall be deemed not to have received such Lender Direction.

(d) Notwithstanding anything in the preceding two paragraphs to the contrary, any Lender Direction delivered to the Administrative Agent during the pendency of an Event of Default as the result of a bankruptcy or similar proceeding shall not require compliance with the foregoing paragraphs.

(e) For the avoidance of doubt, the Administrative Agent shall be entitled to conclusively rely on any Lender Direction delivered to it in accordance with the Agreement, shall have no duty to inquire as to or investigate the accuracy of any Position Representation, verify any statements in any officer's certificate delivered to it, or otherwise make calculations, investigations or determinations with respect to derivative instruments, Net Short Lender status or otherwise.

The Administrative Agent shall have no liability to Borrower, any Lender or any other person in acting in good faith on a Lender Direction.

SECTION 9. THE AGENTS.

9.1 Appointment.

(a) Each Lender hereby irrevocably designates and appoints Owl Rock, as the Administrative Agent and the Collateral Agent under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes Owl Rock, as the Administrative Agent and the Collateral Agent, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to or required of the Administrative Agent or the Collateral Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement (i) the Agents shall not have any duties or responsibilities, except, in each case of the Administrative Agent and the Collateral Agent, those expressly set forth herein, (ii) the Agents shall have no fiduciary relationship with any Lender, and (iii) no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Agents.

(b) Each of the Agents may perform any of its respective duties under this Agreement, the other Loan Documents and any other instruments and agreements referred to herein or therein by or through its respective officers, directors, agents, employees or affiliates, or delegate any and all such rights and powers to, any one or more sub-agents appointed by such Agent (it being understood and agreed, for avoidance of doubt and without limiting the generality of the foregoing, that the Administrative Agent and the Collateral Agent may perform any of their respective duties under the Security Documents by or through one or more of their respective affiliates). Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 9 shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

(c) Except for subsections 9.5 and (to the extent of the Borrower's rights thereunder and the conditions included therein) 9.9, the provisions of this Section 9 are solely for the benefit of the Agents and the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

9.2 The Administrative Agent and Affiliates. Each Person serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Person serving as an Agent hereunder in its individual capacity. Such Person and its affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders.

9.3 Action by Agent. In performing its functions and duties under this Agreement and the other Loan Documents, (a) each Agent shall act solely as an agent for the Lenders and, as applicable, the other Secured Parties, and (b) no Agent assumes any (and shall not be deemed to have assumed any) relationship of agency or trust with or for the Borrower or any of its Subsidiaries. Each Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact (including the Collateral Agent in the case of the Administrative Agent), and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact or counsel selected by it with reasonable care.

9.4 Exculpatory Provisions.

(a) No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, no Agent:

(i) shall be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing;

(ii) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that such Agent shall not be required to take any action that, in its judgment or the judgment of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Requirement of Law; and

(iii) shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as such Agent or any of its affiliates in any capacity.

(b) No Agent shall be liable for any action taken or not taken by it (x) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in subsection 8.1 or subsection 10.1, as applicable) or (y) in the absence of its own bad faith, gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision). No Agent shall be deemed to have knowledge of any Default or Event of Default unless and until written notice describing such Default or Event of Default is delivered by the Borrower, in accordance with subsection 6.7 of this Agreement, or a Lender to an officer of such Agent.

(c) No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or the creation, perfection or priority of any Lien purported to be created by the Security Documents or (v) the satisfaction of any condition set forth in Section 5 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement and the other Loan Documents with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term as used merely as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

(d) In no event shall any Agent be liable for any failure or delay in the performance of its obligations under this Agreement or any Loan Documents, nor be deemed to be in breach of its duties hereunder or thereunder, because of circumstances beyond the Agent's control, including, but not limited to, a failure, termination, or suspension of a clearing house, securities depositary, settlement system or central payment system in any applicable part of the world or acts of God, flood, war (whether declared or undeclared), civil or military disturbances or hostilities, nuclear or natural catastrophes, political unrest, explosion, severe weather or accident, earthquake, terrorism, fire, riot, labor disturbances, strikes or work stoppages for any reason, embargo, government action, including any laws, ordinances, regulations or the like (whether domestic, federal, state, county or municipal or foreign) which delay, restrict or prohibit the providing of the services contemplated by this Agreement or any related documents, or the unavailability of communications or computer facilities, the failure of equipment or interruption of communications or computer facilities, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility, or any other causes beyond the Agent's control whether or not of the same class or kind as specified above.

9.5 Acknowledgement and Representation by Lender.

(a) Each Lender expressly acknowledges that none of the Agents or Arranger nor any of their officers, directors, employees, agents, attorneys-in-fact or affiliates has made any representations or warranties to it and that no act by any Agent or Arranger hereafter taken, including any review of the affairs of the Borrower, any other Loan Party or any other Subsidiary thereof, shall be deemed to constitute any representation or warranty by such Agent to any Lender. Each Lender further represents and warrants to the Agents, Arranger and each of the Loan Parties that it has had the opportunity to review each document made available to it on the Approved Electronic Platform in connection with this Agreement and has acknowledged and accepted the terms and conditions applicable to the recipients thereof. Each Lender represents to the Agents, Arranger and each of the Loan Parties that, independently and without reliance upon any Agent, Arranger or any other Lender, and based on such documents and information as it has deemed appropriate, it has made and will make, its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Borrower, the other Loan Parties and their respective Subsidiaries, it has made its own decision to make its Loans

hereunder and enter into this Agreement and it will make its own decisions in taking or not taking any action under this Agreement and the other Loan Documents and, except as expressly provided in this Agreement, the Agents shall not have any duty or responsibility, either initially or on a continuing basis, to provide any Lender or the holder of any Note with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter. Each Lender represents to each other party hereto that (i) it is a bank, savings and loan association or other similar savings institution, insurance company, investment fund or company or other financial institution which makes or acquires commercial loans in the ordinary course of its business and that it is participating hereunder as a Lender for such commercial purposes and (ii) it has the knowledge and experience to be and is capable of evaluating the merits and risks of being a Lender hereunder. Each Lender acknowledges and agrees to comply with the provisions of subsection 9.6 applicable to the Lenders hereunder.

(b) Each party to this Agreement acknowledges and agrees that the Administrative Agent may use an outside service provider for the tracking of all UCC financing statements required to be filed pursuant to the Loan Documents and notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that any such service provider will be deemed to be acting at the request and on behalf of the Borrower and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider.

(c) The rights, privileges, protections, immunities and benefits provided to each Agent under this Section 9, including its rights to indemnification, are extended to, and shall be enforceable by, each Agent in each of its capacities hereunder and under each Loan Document, and to each Related Party of such Agent and to each other agent, custodian or other person employed to act for the Agent hereunder or any other Loan Document. Without limiting the foregoing or any other provision of this Agreement, the Collateral Agent shall, in the performance of its duties hereunder and under each other Loan Document, be entitled to all of the rights, privileges, protections, immunities and benefits afforded to the Collateral Agent under the Guarantee and Collateral Agreement as if the same were fully set forth herein.

9.6 Indemnity; Reimbursement by Lenders.

(a) To the extent that the Borrower or any other Loan Party for any reason fails to indefeasibly make any expense or indemnity payment required under the terms of this Agreement (including but not limited to subsection 10.5) and the other Loan Documents to be paid by it to the Administrative Agent (or any sub-agent thereof), or the Collateral Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay ratably according to their respective Term Credit Percentages on the date on which the applicable unreimbursed expense or indemnity payment is sought under this subsection 9.6 such unpaid amount (such indemnity shall be effective whether or not the related losses, claims, damages, liabilities and related expenses are incurred or asserted by any party hereto or any third party); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) or the Collateral Agent (or any sub-agent thereof), or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof). The obligations of the Lenders under this subsection 9.6 are subject to the provisions of subsection 3.8.

(b) Any Agent shall be fully justified in failing or refusing to take any action hereunder and under any other Loan Document (except actions expressly required to be taken by it hereunder or under the Loan Documents) unless it shall first be indemnified to its satisfaction by the Lenders pro rata against any and all liability, cost and expense that it may incur by reason of taking or continuing to take any such action.

(c) All amounts due under this subsection 9.6 shall be payable not later than three Business Days after demand therefor. The agreements in this subsection 9.6 shall survive the payment of the Loans and all other amounts payable hereunder, the termination of this Agreement and the resignation of any Agent.

9.7 Right to Request and Act on Instructions.

(a) Each Agent may at any time request instructions from the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any of the Loan Documents an Agent is permitted or desires to take or to grant, and if such instructions are promptly requested, the requesting Agent shall be absolutely entitled as between itself and the Lenders to refrain from taking any action or to withhold any approval and shall not be under any liability whatsoever to any Lender for refraining from any action or withholding any approval under any of the Loan Documents until it shall have received such instructions from Required Lenders or all or such other portion of the Lenders as shall be prescribed by this Agreement. Without limiting the foregoing, no Lender shall have any right of action whatsoever against any Agent as a result of an Agent acting or refraining from acting under this Agreement or any of the other Loan Documents in accordance with the instructions of the Required Lenders (or all or such other portion of the Lenders as shall be prescribed by this Agreement) and, notwithstanding the instructions of the Required Lenders (or such other applicable portion of the Lenders), an Agent shall have no obligation to any Lender to take any action if it believes, in good faith, that such action would violate applicable law or exposes an Agent to any liability for which it has not received satisfactory indemnification in accordance with the provisions of subsection 9.6.

(b) Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may or may not be counsel for the Borrower), independent accountants and other experts selected by it, and shall be entitled to rely upon the advice of any such counsel, accountants or experts and shall not be liable for any action taken or not taken by it in accordance with such advice.

9.8 [Reserved].

9.9 Collateral Matters.

(a) Each Lender authorizes and directs the Administrative Agent and the Collateral Agent to enter into (y) the Security Documents for the benefit of the Lenders and the other Secured Parties, and (z) any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to the Security Documents. Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Administrative Agent, the Collateral Agent or the Required Lenders in accordance with the provisions of this Agreement or the Security Documents and the exercise by the Agents or the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Administrative Agent and the Collateral Agent are hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time, to take any action with respect to any Collateral or Security Documents which may be necessary to perfect and maintain perfected the security interest in and liens upon the Collateral granted pursuant to the Security Documents. Each Lender agrees that it will not have any right individually to enforce or seek to enforce any Security Document or to realize upon any Collateral for the Loans unless instructed to do so by the Collateral Agent, it being understood and agreed that such rights and remedies may be exercised only by the Collateral Agent. The Collateral Agent may grant extensions of time for the creation and perfection of security interests in or the obtaining of title insurance, legal opinions or other deliverables with respect to particular assets or the provision of any guarantee by any Subsidiary (including extensions beyond the Closing Date or in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or the Security Documents.

(b) The Lenders hereby authorize the Administrative Agent and the Collateral Agent, as applicable, in each case at its option and in its discretion, to (A) release any Lien granted to or held by such Agent upon any Collateral (i) upon termination of all Commitments and payment and satisfaction of all of the Loan Document Obligations (other than contingent reimbursement or indemnification obligations).under the Loan Documents at any time arising under or in respect of this Agreement or the Loan Documents or the transactions contemplated hereby or thereby that are then due and unpaid, (ii) constituting property being sold or otherwise disposed of (to Persons other than a Loan Party) upon the sale or other disposition thereof in compliance with subsection 7.4, (iii) constituting Capital Stock or other equity interests that are Excluded Assets, (iv) if approved, authorized or ratified in writing by the Required Lenders (or all Lenders or all affected Lenders, as applicable, to the extent required by subsection 10.1), or (v) as otherwise may be expressly provided in the relevant Security Documents; (B) in connection with any Indebtedness permitted by this Agreement, enter into any intercreditor agreement on behalf of, and binding with respect to, the Lenders and their interest in designated assets, including to clarify the respective rights of all parties in and to designated assets; and (C) at the written request of the Borrower to subordinate any Lien (or to confirm in writing the absence of any Lien) on any Excluded Assets. Upon request by the Administrative Agent or the Collateral Agent, at any time, the Required Lenders or all or such other portion of the Lenders as shall be prescribed by this Agreement will confirm in writing such Agent’s authority to release particular types or items of Collateral pursuant to this subsection 9.9.

(c) The Lenders hereby authorize the Administrative Agent and the Collateral Agent, as the case may be, in each case at its option and in its discretion, to enter into any amendment, amendment and restatement, restatement, waiver, supplement or modification, and to make or consent to any filings or to take any other actions, in each case as contemplated by subsection 10.17. Upon request by any Agent, at any time, the Lenders will confirm in writing the Administrative Agent's and the Collateral Agent's authority under this subsection 9.9(c).

(d) No Agent shall have any obligation whatsoever to the Lenders to assure that the Collateral exists or is owned by the Borrower or any of its Subsidiaries or is cared for, protected or insured or that the Liens granted to any Agent herein or pursuant hereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Agents in this subsection 9.9 or in any of the Security Documents, it being understood and agreed by the Secured Parties that in respect of the Collateral, or any act, omission or event related thereto, each Agent may act in any manner it may deem appropriate, in its sole discretion, given such Agent's own interest in the Collateral as Secured Party (if any) and that no Agent shall have any duty or liability whatsoever to the Lenders, except for its bad faith, gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

(e) Notwithstanding any provision herein to the contrary, any Security Document may be amended (or amended and restated), restated, waived, supplemented or modified as contemplated by and in accordance with either subsection 10.1 or 10.17, as applicable, with the written consent of the Agent party thereto and the Loan Party party thereto.

(f) The Collateral Agent may, and hereby does, appoint the Administrative Agent as its agent for the purposes of holding any Collateral and/or perfecting the Collateral Agent's security interest therein and for the purpose of taking such other action with respect to the Collateral as such Agents may from time to time agree.

(g) Notwithstanding the foregoing, each Lender expressly and irrevocably agrees that it will not hinder, or direct the Agents to take any action that will hinder, the automatic release of any security interest, Lien or Guarantee provided for by this subsection 9.9 to the extent the Borrower determines in good faith that the applicable transaction is permitted under this Agreement (including, without limitation, in connection with any disposition to Persons other than the Borrower or a Subsidiary Guarantor permitted under this Agreement), including, without limitation, any refusal to release security interests, Liens or Guarantees, return possessory collateral, execute and/or file release documentation or take any other reasonably requested actions to document or effectuate the release of such security interests, Liens or Guarantees, in each case, at the Borrower's sole cost and expense, and each Lender expressly and irrevocably agrees that the Agents shall be authorized to, and shall, take any necessary action to release any such security interest, Lien or Guarantee to the extent authorized to do so by this subsection 9.9 without any obligation or requirement to notify or obtain consent from any Lender unless required by subsection 10.1(a)(iii) (and the Agents shall not condition any such actions on providing notice to, or obtaining consent from, the Lenders unless required by subsection 10.1(a)(iii)).

(h) The Collateral Agent shall not be responsible for and makes no representation as to the existence, genuineness, value or protection of any Collateral, for the legality, effectiveness or sufficiency of any Security Document, or for the creation, perfection, priority, sufficiency or protection of any Liens on any Collateral. For the avoidance of doubt, nothing in this Agreement or any other Loan Document shall require the Collateral Agent to file financing statements or continuation statements, or be responsible for maintaining the security interests purported to be created as described herein (except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder or under any other Loan Document) and such responsibility shall be solely that of the Borrower.

(i) Notwithstanding the foregoing, in connection with the termination of all Commitments and payment and satisfaction of all of the Loan Document Obligations under the Loan Documents at any time arising under or in respect of this Agreement or the Loan Documents or the transactions contemplated hereby or thereby that are then due and unpaid, the Administrative Agent agrees that, upon the Borrower's request, that it shall promptly deliver a customary payoff letter to the Borrower.

9.10 Successor Agent. The Administrative Agent and the Collateral Agent may resign as Administrative Agent or Collateral Agent, respectively, upon 10 days' notice to the Lenders and the Borrower and if the Administrative Agent has admitted in writing that it is insolvent or becomes a Defaulting Lender, either the Required Lenders or the Borrower may, upon 10 days' notice to the Administrative Agent, remove such Agent. If the Administrative Agent or Collateral Agent shall resign or be removed as Administrative Agent or Collateral Agent, as applicable, under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be subject to approval by the Borrower (provided that such approval by the Borrower in connection with the appointment of any successor Administrative Agent shall only be required so long as no Event of Default under subsection 8.1(a) or 8.1(f) has occurred and is continuing; provided further, that the Borrower shall not unreasonably withhold, condition or delay its approval of any successor Administrative Agent if such successor is a Lender, an Affiliate of a Lender or a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000) whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent or the Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor agent effective upon such appointment and approval, and the former Agent's rights, powers and duties as Administrative Agent or Collateral Agent, as applicable, shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement or any holders of the Loans. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within forty-five days after the retiring Agent gives notice of its resignation or receives notice of its removal, then the retiring Agent may, on behalf of the Lenders, appoint a successor Agent meeting the qualifications set forth above (including receipt of the Borrower's consent to the extent required above). In the event no successor agent shall have been appointed within sixty days after the retiring Agent gives notice of its resignation or receives notice of its removal, (i) such resignation or removal shall nevertheless thereupon become effective and the retiring Agent shall

be discharged from its duties and obligations hereunder and under the other Loan Documents to the extent provided hereunder, (ii) the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent until such time as the Required Lenders appoint a successor agent with the consent of the Borrower as provided for above and (iii) and all payments or communications required to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly until such time as the Required Lenders appoint a successor agent with the consent of the Borrower as provided for above; provided, that until a successor to the Administrative Agent is so appointed by Required Lenders or the Administrative Agent, the Administrative Agent shall retain its role as the Collateral Agent under any Security Document and, in the case of any collateral security held by the Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor Agent is appointed; provided further that no Default or Event of Default shall be deemed to occur by reason of or as a result of the failure to appoint a successor Administrative Agent. After any retiring Agent's resignation or removal as Agent, the provisions of this Section 9 and subsection 10.5 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement and the other Loan Documents. Additionally, after any retiring Agent's resignation or removal as such Agent, the provisions of this subsection 9.10 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was such Agent under this Agreement and the other Loan Documents. For the avoidance of doubt, the Borrower shall have no obligation to pay any fee to any successor Agent that is greater than or in addition to the fees payable to the Administrative Agent pursuant to subsection 3.5(a).

9.11 Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. If the Internal Revenue Service or any other authority of the United States or other jurisdiction asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding tax ineffective), such Lender shall indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrower and without limiting the obligation of the Borrower to do so) for all amounts paid, directly or indirectly, by the Administrative Agent as tax or otherwise, including any interest, additions to tax or penalties thereto, together with all expenses incurred, including legal expenses and any other out-of-pocket expenses. The agreements in this subsection 9.11 shall survive the resignation and/or replacement of the Administrative Agent, and assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Loan Document Obligations.

9.12 Arranger. None of the entities identified as "Arranger" shall have any duties or responsibilities hereunder or under any other Loan Document in its capacity as such. Without limiting the foregoing, no Arranger shall have nor be deemed to have a fiduciary relationship with any Lender.

9.13 Administrative Agent May File Proofs of Claims. In case of the pendency of any bankruptcy proceeding or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) is hereby authorized by the Lenders, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Loan Document Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under subsections 3.5 and 10.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under subsections 3.5 and 10.5.

9.14 Application of Proceeds. The Lenders, the Administrative Agent and the Collateral Agent agree, as among such parties, as follows: (1) after the occurrence and during the continuance of an Event of Default under subsection 8.1(f), all amounts collected or received by the Administrative Agent, the Collateral Agent or any Lender on account of amounts then due and outstanding under any of the Loan Documents (the "Collection Amounts"), and (2) after the exercise of remedies provided for in subsection 8.1 (or after the Loans have automatically become due and payable as set forth in subsection 8.1), the proceeds of any collection, sale, foreclosure or other realization upon any Collateral, including any Collateral consisting of cash (the "Collateral Proceeds"), in each case, shall, except as otherwise expressly provided herein, be applied as follows: first, to pay all reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of the Administrative Agent and the Collateral Agent in connection with enforcing the rights of the Agents and the Lenders under the Loan Documents (including all expenses of sale or other realization of or in respect of the Collateral and any sums advanced to the Collateral Agent or to preserve its security interest in the Collateral) and all amounts for which the Administrative Agent and the Collateral Agent are entitled to indemnification pursuant to the provisions of any Loan Document, second, to pay all reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of each of the Lenders in connection with enforcing such Lender's rights under the Loan Documents, third, to pay interest and accrued but unpaid fees and premiums on Loans then outstanding, fourth, to pay principal of Loan Document Obligations then outstanding and any premium thereon and obligations under Interest Rate Agreements, Currency Agreements, Commodities Agreements and Bank Products Agreements permitted hereunder and secured by the Guarantee and Collateral

Agreement, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause "fourth" payable to them, fifth, to pay all other Loan Document Obligations that are then due and payable to the Administrative Agent and the other Secured Parties, ratably based upon the respective aggregate amounts of all such Loan Document Obligations then owing to the Administrative Agent and the other Secured Parties, and sixth, to pay the surplus, if any, to whomever may be lawfully entitled to receive such surplus. To the extent any amounts available for distribution pursuant to clause "third" or "fourth" above are insufficient to pay all obligations described therein in full, such moneys shall be allocated pro rata among the applicable Secured Parties in proportion to the respective amounts described in the applicable clause at such time.

Notwithstanding the foregoing, Excluded Obligations (as defined in the Guarantee and Collateral Agreement) with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets and such Excluded Obligations shall be disregarded in any application of Collection Amounts or Collateral Proceeds pursuant to the preceding paragraph.

9.15 Approved Electronic Communications. Each of the Lenders and the Loan Parties agree, that the Administrative Agent may, but shall not be obligated to, make the Approved Electronic Communications available to the Lenders by posting such Approved Electronic Communications on IntraLinks™ or a substantially similar electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform"). The Approved Electronic Communications and the Approved Electronic Platform are provided (subject to subsection 10.16) "as is" and "as available."

Each of the Lenders and (subject to subsection 10.16) each of the Loan Parties agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally-applicable document retention procedures and policies.

9.16 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class

exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform with respect to the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of subsections (b) through (g) of Part I of PTE 84-14, and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance with respect to the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

(c) The Administrative Agent hereby informs the Lenders that it is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Commitments and this Agreement, (ii) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans or the Commitments by such Lender, or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise.

9.17 Erroneous Payment Provisions.

(a) Each Lender hereby agrees that (i) if the Administrative Agent notifies (which such notice shall be conclusive absent manifest error) such Lender (or any affiliate of a Lender or any other Person) that the Administrative Agent has determined in its sole discretion that any funds received by such Lender (or affiliate of such Lender or any other Person) from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof) (provided, that without limiting any other rights or remedies (whether or law or at equity), the Administrative Agent may not make any such demand under this clause (a) with respect to an Erroneous Payment unless such demand is made within five (5) Business Days of the receipt of such Erroneous Payment by the applicable payment recipient; provided, further, if before the expiration of such five (5) Business Day period, Administrative Agent is prohibited by any process or injunction issued by any court, or by reason of any law, from either making demand for, or receiving, such Erroneous Payment, then such five (5) Business Day period shall commence only following the termination of such prohibition), such Lender shall promptly, but in no event later than three (3) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than (other than a *de minimis* difference), or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Erroneous Payment (an "Erroneous Payment Notice"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then such each Lender agrees that, in each such case, it shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than three (3) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) The Borrower and each other Loan Party hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Loan Document Obligations owed by the Borrower or any other Loan Party except, in such case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds of the Borrower or any other Loan Party.

Each party's obligations under this subsection 9.17 shall survive the resignation or replacement of the Administrative Agent, the termination of the Commitments or the repayment, satisfaction or discharge of all Loan Document Obligations (or any portion thereof).

SECTION 10. MISCELLANEOUS.

10.1 Amendments and Waivers.

(a) Neither this Agreement nor any other Loan Document, nor any terms hereof or thereof, may be amended, restated, supplemented or otherwise modified or waived except in accordance with the provisions of this subsection 10.1. The Required Lenders may, upon written notice to the Administrative Agent or, with the written consent of the Required Lenders, the Administrative Agent and the Collateral Agent may, from time to time, (x) enter into with the respective Loan Parties hereto or thereto, as the case may be, written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or to the other Loan Documents or changing, in any manner the rights or obligations of the Lenders or the Loan Parties hereunder or thereunder or (y) waive at any Loan Party's request, on such terms and conditions as the Required Lenders, the Administrative Agent or the Collateral Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that amendments pursuant to subsections 10.1(a)(i), 10.1(a)(vii), 10.1(d) and 10.1(f) may be effected without the consent of the Required Lenders to the extent provided therein; provided, further, that no such waiver and no such amendment, supplement or modification shall:

(i) reduce or forgive the amount of any Commitment, the scheduled date of maturity of any Loan hereunder or of any scheduled installment thereof or reduce the stated rate of any interest, premium or fee payable hereunder (other than as a result of any waiver of the applicability of any post-default increase in interest rates) or extend the scheduled date of any payment thereof or increase the amount or extend the expiration date of any Lender's Commitment or change the currency in which any Loan is payable, in each case without the consent of each Lender directly and adversely affected thereby (it being understood that amendments to, or waivers or modifications of conditions precedent, covenants, Defaults or Events of Default or of a mandatory reduction in the aggregate Commitment of all Lenders shall not constitute an increase of the Commitment of any Lender, and that an increase in the available portion of any Commitment of any Lender shall not constitute an increase in the Commitment of such Lender);

(ii) amend, modify or waive any provision of this subsection 10.1(a) or reduce the percentage specified in the definition of Required Lenders, or consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents (other than pursuant to subsection 7.3 or 10.6(a)), in each case without the written consent of all the Lenders;

(iii) release Guarantors accounting for all or substantially all of the value of the Guarantee of the Loan Document Obligations pursuant to the Guarantee and Collateral Agreement, or, in the aggregate (in a single transaction or a series of related transactions), all or substantially all of the Collateral, in each case without the consent of all of the Lenders, except as expressly permitted hereby or by any Security Document (as such documents are in effect on the date hereof or, if later, the date of execution and delivery thereof in accordance with the terms hereof);

(iv) require any Lender to make Loans having an Interest Period of longer than six months or shorter than one month without the consent of such Lender;

(v) amend, modify or waive any provision of Section 9 or otherwise affect the rights or duties of the then Administrative Agent or Collateral Agent without the written consent of the then Administrative Agent or Collateral Agent, as applicable, in each case directly and adversely affected thereby;

(vi) amend, modify or waive any provision of subsection 3.8(a) in a manner that would alter the pro rata sharing or payments or setoffs required thereby, without the written consent of each Lender directly and adversely affected thereby;

(vii) (A) amend or otherwise modify subsection 5.2 solely with respect to any Extension of Credit under the Delayed Draw Term Loan Commitments, (B) waive any representation made or deemed made in connection with any Extension of Credit under the Delayed Draw Term Loan Commitments or (C) waive or consent to any Default or Event of Default relating solely to the Delayed Draw Term Loan Commitments and Loans thereunder (including Defaults and Events of Default relating to the foregoing clauses (A) and (B)), in each case without the written consent of the Required Delayed Draw Lenders; provided, however, that the amendments, modifications, waivers and consents described in this clause (xi) shall not require the consent of any Lenders other than the Required Delayed Draw Lenders;

(viii) amend, modify or waive any provision of subsection 9.14 in a manner that would alter the order of application of payments required thereby, without the written consent of each Agent and each Lender directly and adversely affected thereby;

(ix) amend, modify or waive any provision of subsection 5.1, in each case, with the written consent of each Lender directly and adversely affected thereby; or

(x) at any time prior to an Event of Default pursuant to subsection 8.1(f), (A) subordinate, or have the effect of subordinating, Liens in favor of the Collateral Agent securing the Loan Document Obligations, in the Collateral to any other Indebtedness, or (B) subordinate, or have the effect of subordinating, the claims of the Lenders to any other claims in respect of Indebtedness of the Loan Parties, in each case, without the prior written consent of each Lender directly and adversely affected thereby, except as expressly permitted hereby or by any Loan Document (as such documents are in effect on the date hereof or, if later, the date of execution and delivery thereof in accordance with the terms hereof).

(b) Any waiver and any amendment, supplement or modification pursuant to this subsection 10.1 shall apply to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Agents, and all future holders of the Loans. In the case of any waiver, each of the Loan Parties, the Lenders and the Agents shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) Notwithstanding any provision herein to the contrary, (x) no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder or under any of the Loan Documents, except to the extent the consent of such Lender would be required under clause (i) in the further proviso to the second sentence of subsection 10.1(a) and (y) no Disqualified Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder or under any of the Loan Documents.

(d) Notwithstanding any provision herein to the contrary, this Agreement and the other Loan Documents may be amended (i) to cure any ambiguity, mistake, omission, defect, or inconsistency with the consent of the Borrower, the Administrative Agent and the Required Lenders, (ii) to waive, amend or modify this Agreement or any other Loan Document in a manner that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular Tranche (but not the Lenders holding Loans or Commitments of any other Tranche), by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such Tranche that would be required to consent thereto under this subsection 10.1 if such Lenders were the only Lenders hereunder at the time, and (iii) to implement any changes contemplated by the definition of "Benchmark Replacement Conforming Changes" in subsection 1.1 hereof in accordance with such definition.

(e) Notwithstanding any provision herein to the contrary, but subject to the provisions of subsection 10.1(a)(x), any Security Document may be amended (or amended and restated), restated, waived, supplemented or modified as (i) permitted by its terms and (ii) otherwise with the written consent of the Agent party thereto and the Loan Party party thereto.

(f) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement and/or any other Loan Document as contemplated by subsection 10.1(a), the consent of each Lender, each Delayed Draw Lender, or each affected Lender, as applicable, is required and the consent of the Required Lenders, or the Required Delayed Draw Lenders, as applicable, at such time is obtained, but the consent of one or more of such other Lenders whose consent is required is not obtained (each such other Lender, a "Non-Consenting Lender"), then the Borrower may, on prior notice to the Administrative Agent and the Non-Consenting Lender, (A) replace such Non-Consenting Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to subsection 10.6 (with the assignment fee and any other costs and expenses to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender; provided, further, that the applicable assignee shall have agreed to the applicable change, waiver, discharge or termination of this Agreement and/or the other Loan

Documents; and provided, further, that all obligations of the Borrower owing to such Non-Consenting Lender relating to the Loans, Commitments and participations so assigned shall be paid in full by the assignee Lender to such Non-Consenting Lender concurrently with such Assignment and Acceptance (although any premium payable pursuant to subsection 3.4(g) shall be paid by the Borrower as provided (and to the extent required) in such subsection 3.4(g)), in each case, for the avoidance of doubt, in an amount not in excess of the amount of such obligations, as applicable. or (B) so long as no Event of Default under subsection 8.1(a) or 8.1(f) then exists or will exist immediately after giving effect to the respective prepayment, upon notice to the Administrative Agent, prepay the Loans and, at the Borrower's option, terminate any Commitments of such Non-Consenting Lender, in whole or in part, subject to the premium set forth in subsection 3.4(g). In connection with any such replacement under this subsection 10.1(f), if a Non-Consenting Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Borrower owing to the Non-Consenting Lender relating to the Loans, Commitments and participations so assigned shall be paid in full by the assignee Lender to such Non-Consenting Lender, then such Non-Consenting Lender shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Non-Consenting Lender, and the Administrative Agent shall record such assignment in the Register.

10.2 Notices.

(a) All notices, requests, and demands to or upon the respective parties hereto to be effective shall be in writing (including facsimile or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered by hand, or three days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice or electronic mail, when sent, or, in the case of delivery by a nationally recognized overnight courier, when received, addressed as follows in the case of the Borrower, the Administrative Agent and the Collateral Agent, and as set forth in Schedule A in the case of the other parties hereto, or to such other address as may be hereafter notified by the respective parties hereto and any future holders of the Loans:

The Borrower:	Abacus Life, Inc. 513 Thistley Lane Chesapeake, VA 23322 Attention: Dani Theobald Facsimile: _____ Telephone: 407-988-1476 Email: dani@abacuslife.com jay@abacuslife.com

with copies (which shall not constitute notice to the Borrower) to:	Locke Lord LLP Terminus 200, Suite 2000 3333 Piedmont Road, NE Atlanta, Georgia 30305 Attention: Brian T. Casey, Esq. Facsimile: 404.806.5638 Telephone: 404.870.4638 Email: BCasey@lockelord.com
The Administrative Agent and the Collateral Agent:	Owl Rock Capital Corporation 399 Park Avenue, 38th Floor New York, New York 10022 Attention: Blue Owl Capital Telephone: 312 366 3578 Email: Gavin.White@alterdomus.com owlrockadminagent@alterdomus.com Nicholas.Fattori@BlueOwl.com michael.delgenio@blueowl.com john.okeane@blueowl.com

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders pursuant to subsection 2.3, 3.2, 3.4 or 3.8 shall not be effective until received.

(b) Without in any way limiting the obligation of any Loan Party to confirm in writing any telephonic notice permitted to be given hereunder, the Administrative Agent may prior to receipt of written confirmation act without liability upon the basis of such telephonic notice, believed by the Administrative Agent in good faith to be from a Responsible Officer.

(c) Effectiveness of Facsimile Documents and Signatures. The Loan Documents and any waiver or amendment hereto may be transmitted and/or signed by facsimile or other electronic means (i.e., a "pdf" or "tiff" and signed using DocuSign or other electronic signature methods) and may be executed in counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute on and the same instrument. The effectiveness of any such documents and signatures shall have the same force and effect as manually signed originals and shall be binding on each Loan Party, each Agent and each Lender. Further, the words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. The Administrative Agent may also require that any such documents and signatures be confirmed by delivery of a signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic document or signature.

(d) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including electronic mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Section 2 if such Lender, has notified the Administrative Agent that it is incapable of receiving notices under such Section 2 by electronic communication. The Administrative Agent, Collateral Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the posting thereof.

(e) THE APPROVED ELECTRONIC PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANT THE ACCURACY OR COMPLETENESS OF MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF THE BORROWER HEREUNDER (THE "BORROWER MATERIALS") OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE APPROVED ELECTRONIC PLATFORM.

(f) Each Lender may change its address, email, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent, the Collateral Agent, any Lender or any Loan Party, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder and in the other Loan Documents shall survive the execution and delivery of this Agreement and the making of the Loans hereunder.

10.5 Payment of Expenses and Taxes. The Borrower agrees:

(a) to pay or reimburse the Agents for (1) all their reasonable and documented out-of-pocket costs and expenses incurred in connection with (i) the development, preparation, execution and delivery and administration of, and any amendment, supplement, waiver or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, (ii) the consummation and administration of the transactions contemplated hereby and thereby and (iii) efforts to monitor the Loans and verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral in accordance with the terms of the Loan Documents and (2) the reasonable and documented out-of-pocket costs, fees and expenses of (x) Hogan Lovells US LLP in its capacity as counsel to the Agents, and to the extent reasonably necessary following consultation with the Borrower, a single local counsel in each relevant material jurisdiction (or, in the case of an actual or perceived conflict of interest, where the Lender or Agent affected by such conflict informs the Borrower of such conflict and thereafter, after receipt of the Borrower's consent, retains its own counsel, of another firm of counsel for such affected Lender or Agent or another counsel approved by the Borrower) and (y) consultants, advisors, appraisers, auditors or other service providers; provided that, with respect to costs, fees and expenses related to this clause (y), (1) the Borrower shall not be obligated to reimburse for such costs, fees and expenses in excess of $100,000 per annum, and (2) for any other retention of services by consultants, advisors, appraisers, auditors or other service providers (other than after the occurrence and during the continuance of an Event of Default) such retention must first be approved, in writing and in advance, by the Borrower in its reasonable discretion;

(b) to pay or reimburse the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights under this Agreement, the other Loan Documents and any other documents prepared in connection herewith or therewith, including the reasonable and documented out-of-pocket costs, fees and expenses of counsel (limited to one firm of counsel and, if reasonably necessary, one firm of local counsel in each relevant material jurisdiction) (or, in the case of an actual or perceived conflict of interest, retains its own counsel, of another firm of counsel for such affected Lender or Agent);

(c) to pay, indemnify or reimburse each Lender and the Agents for, and hold each Lender and the Agents harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar taxes, if any, which may be payable or determined to be payable in connection with the execution, delivery or enforcement of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents; and

(d) to pay, indemnify or reimburse each Lender, each Agent and each Related Party of any of the foregoing Persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against, any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (in the case of reasonable and documented out-of-pocket fees, costs and expenses of counsel, limited to one firm of counsel and, if reasonably necessary following consultation with the Borrower, one firm of local counsel in each relevant material jurisdiction for all Indemnitees (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter, after receipt of the Borrower's consent, retains its own counsel, of another firm of counsel for such affected Indemnitee)) arising out of or relating to any actual or prospective claim (including intra-party claims), litigation, investigation or proceeding, whether based on contract, tort or any other theory, brought by a third party or by the Borrower (or its Affiliates) or any other Loan Party and regardless of whether any Indemnitee is a party thereto, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Loan Documents, the Fee Letters and any such other documents, including any of the foregoing relating to the use of proceeds of the Loans, the Transactions or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of the Borrower or any of its Subsidiaries or any of the property of the Borrower or any of its Subsidiaries (all the foregoing in this clause (d), collectively, the "Indemnified Liabilities"), provided that the Borrower shall not have any obligation hereunder to any Agent or any Lender (or any Related Party of any such Agent or Lender) with respect to Indemnified Liabilities arising from (i) the gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable decision) of such Agent or Lender (or any Related Party of such Agent or Lender), (ii) any material breach of any Loan Document by such Agent or Lender (or any Related Party of any such Agent of Lender) as determined by a court of competent jurisdiction in a final and non-appealable decision, or (iii) claims against such Indemnitee or any Related Party brought by any other Indemnitee that do not arise from any act or omission of the Borrower or any of its Subsidiaries and that do not involve claims against any Agent or Lender in their capacities as such. To the fullest extent permitted under applicable law, no Borrower nor any Indemnitee shall be liable for any indirect special, consequential or punitive damages in connection with the Facilities and the transactions contemplated hereby or the administration thereof; provided that nothing contained in this sentence shall limit the Borrower's indemnity or reimbursement obligations under this subsection 10.5 to the extent such indirect, special, punitive or consequential damages are included in any third party claim in connection with which such Indemnitee is entitled to indemnification hereunder.

All amounts due under this subsection 10.5 shall be payable not later than 30 days after written receipt of demand therefor. Statements reflecting amounts payable by the Loan Parties pursuant to this subsection 10.5 shall be submitted to the address of the Borrower set forth in subsection 10.2, or to such other Person or address as may be hereafter designated by the Borrower in a notice to the Administrative Agent. Notwithstanding the foregoing, except as provided in clauses (b) and (c) above, the Borrower shall have no obligation under this subsection 10.5 to any Indemnitee with respect to any Taxes imposed, levied, collected, withheld or assessed by any Governmental Authority, other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. The agreements in this subsection 10.5 shall survive repayment of the Loans and all other amounts payable hereunder, the termination of the Commitments and the resignation or removal of any Agent.

10.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) other than as permitted under this Agreement, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with subsection 3.13(d), 3.14(c), 10.1(f) or this subsection 10.6.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender, other than a Conduit Lender, may, in accordance with applicable law, assign (other than to Disqualified Lenders, any natural person, or, except to the extent permitted by clause (h) below, the Borrower, any Subsidiary or any other Affiliate of the Borrower) to one or more assignees (each, an "Assignee") all or a portion of its rights and obligations under this Agreement (including its Commitments and/or Loans), pursuant to an Assignment and Acceptance with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower, provided that no consent of the Borrower shall be required (i) for an assignment of Term Loans or Delayed Draw Term Loans to a Lender, an Affiliate of a Lender or an Approved Fund (as defined below) or to any Person in its capacity (I) as trustee or custodian holding assets for the satisfaction of the obligations of any Lender (or any Affiliate of any Lender) to any counterparty to a reinsurance arrangement or (II) as counterparty to a reinsurance arrangement with any Lender (or any Affiliate of any Lender), (ii) for an assignment of Delayed Draw Term Loan Commitments to Owl Rock or an affiliate or Approved Fund of Owl Rock or (iii) if an Event of Default has occurred and is continuing; provided, further, that if any Lender assigns all or a portion of its rights and obligations under this Agreement to one of its affiliates in connection with or in contemplation of the sale or other disposition of its interest in such affiliate, such Lender shall notify the Administrative Agent and the Borrower thereof and the Borrower's prior written consent shall be required for such assignment;

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for (i) an assignment of Term Loans or Delayed Draw Term Loans to a Lender or an Affiliate of a Lender or an Approved Fund or (ii) an assignment of Delayed Draw Term Loan Commitments to Owl Rock or an affiliate or Approved Fund of Owl Rock.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans under any Facility, the amount of Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than

$1.0 million in the case of Loans and Commitments, in each case unless the Borrower and the Administrative Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its affiliates or Approved Funds, if any;

(B) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 (unless waived by the Administrative Agent in any given case); provided that no such fee shall be payable in connection with an assignment to a Lender, an Affiliate of a Lender or an Approved Fund;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an administrative questionnaire (which, among other things, the assignee designates a credit contact who may receive Material Non-Public Information) and any documentation and information as is reasonably requested by the Administrative Agent pursuant to "know your customer" and anti-money laundering rules and regulations;

(D) any Term Loans acquired by the Borrower or any Subsidiary shall be retired and cancelled promptly upon acquisition thereof; and

(E) whether or not consent to any assignment is required pursuant to subsection 10.6(b)(i) above, the Administrative Agent shall have received a copy of each Assignment and Acceptance within three Business Days following any such assignment; and

(F) whether or not the Borrower's consent to any assignment is required hereunder, upon the Administrative Agent's receipt from an assigning Lender of its intent to assign its rights and obligations under the Loan Documents, the Administrative Agent shall (1) promptly notify the Borrower of such assignment and (2) update the Register to reflect such assignment.

For the purposes of this subsection 10.6, the term "Approved Fund" has the following meaning: (i) an Owl Rock Entity or (ii) any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed (including pursuant to a separately managed account) by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an affiliate of an entity that administers or manages a Lender. Notwithstanding the foregoing, no Lender shall be permitted to make assignments under this Agreement to any Disqualified Lender, except to the extent the Borrower has consented to such assignment in writing (in which case such Lender will not be considered a Disqualified Lender solely for that particular assignment).

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this

Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and bound by any related obligations under) subsections 3.10, 3.11, 3.13 and 10.5, and bound by its continuing obligations under subsection 10.16). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection 10.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this subsection 10.6(b)(iii).

(iv) The Borrower hereby designates the Administrative Agent, and the Administrative Agent agrees, to serve as the Borrower's non-fiduciary agent, solely for purposes of this subsection 10.6, to maintain at one of its offices in New York, New York a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and interest on and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower (and, solely with respect to entries applicable to such Lender, any Lender), at any reasonable time and from time to time upon reasonable prior notice. In no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any prospective assignee is a Disqualified Lender.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an Assignee (unless such assignment is being made in accordance with subsection 3.13(d), subsection 3.14(c) or subsection 10.1(f), in which case the effectiveness of such Assignment and Acceptance shall not require execution by the assigning Lender), the Assignee's completed administrative questionnaire (unless the Assignee shall already be a Lender hereunder), the processing and recordation fee referred to in this subsection 10.6(b) and any written consent to such assignment required by this subsection 10.6(b), the Administrative Agent shall accept such Assignment and Acceptance, record the information contained therein in the Register and give prompt notice of such assignment and recordation to the Borrower. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) On or prior to the effective date of any assignment pursuant to this subsection 10.6(b), the assigning Lender shall surrender any outstanding Notes held by it all or a portion of which are being assigned. Any Notes surrendered by the assigning Lender shall be returned by the Administrative Agent to the Borrower marked "cancelled."

Notwithstanding the foregoing provisions of this subsection 10.6(b) or any other provision of this Agreement, if the Borrower shall have consented thereto in writing (such consent not to be unreasonably withheld conditioned or delayed), the Administrative Agent shall have the right, but not the obligation, to effectuate assignments of Loans, Initial Term Loan Commitments, and Delayed Draw Term Loan Commitments via an electronic settlement system acceptable to the Administrative Agent and the Borrower as designated in writing from time to time to the Lenders by the Administrative Agent (the "Settlement Service"). At any time when the Administrative Agent elects, in its sole discretion, to implement such Settlement Service, each such assignment shall be effected by the assigning Lender and proposed Assignee pursuant to the procedures then in effect under the Settlement Service, which procedures shall be subject to the prior written approval of the Borrower and shall be consistent with the other provisions of this subsection 10.6(b). Each assigning Lender and proposed Assignee shall comply with the requirements of the Settlement Service in connection with effecting any assignment of Loans, and Commitments pursuant to the Settlement Service. Assignments and assumptions of the Loans and Commitments shall be effected by the provisions otherwise set forth herein until the Administrative Agent notifies the Lenders of the Settlement Service as set forth herein. The Borrower may withdraw its consent to the use of the Settlement Service at any time upon at least 10 Business Days prior written notice to the Administrative Agent, and thereafter assignments and assumptions of the Loans and Commitments shall be effected by the provisions otherwise set forth herein.

Furthermore, no Assignee, which as of the date of any assignment to it pursuant to this subsection 10.6(b) would be entitled to receive any greater payment under subsection 3.10, 3.11 or 10.5 than the assigning Lender would have been entitled to receive as of such date under such subsections with respect to the rights assigned, shall be entitled to receive such greater payments unless the assignment was made after an Event of Default under subsection 8.1(a) or 8.1(f) (with respect to the Borrower) has occurred and is continuing or the Borrower has expressly consented in writing to waive the benefit of this provision at the time of such assignment.

(c) (i) Any Lender, other than a Conduit Lender, may, in accordance with applicable law, without the consent of the Borrower or the Administrative Agent, sell participations (other than, to the extent the list of Disqualified Lenders has been made available to all Lenders, to a Disqualified Lender, a natural person, the Borrower, any Subsidiary thereof or any Affiliates thereof) to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Term Loan Commitments, Delayed Draw Term Loan Commitments, and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) such Lender shall remain the holder of any such Loan for all purposes under this Agreement and the other Loan Documents, and (D) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement may provide that, to the extent of such participation, such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to clause (i) (other than with respect to (i) reductions or forgiveness of premium or (ii) postponements of any scheduled amortization) or (iii) of the second proviso to the second sentence of subsection 10.1(a) and (2) directly affects such Participant. Subject to paragraph (c)(iii) of this

subsection 10.6, the Borrower agrees that each Participant shall be entitled to the benefits of (and shall have the related obligations under) subsections 3.10, 3.11, 3.13 and 10.5 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this subsection 10.6. To the extent permitted by law, each Participant also shall be entitled to the benefits of subsection 10.7(b) as though it were a Lender, provided that such Participant shall be subject to subsection 10.7(a) as though it were a Lender. Notwithstanding the foregoing, to the extent the list of Disqualified Lenders has been made available to all Lenders, no Lender shall be permitted to sell participations under this Agreement to any Disqualified Lender and any such participation shall be void *ab initio*, except to the extent the Borrower has consented to such participation in writing (in which case such Lender will not be considered a Disqualified Lender solely for that particular participation). Any attempted participation which does not comply with this subsection 10.6 shall be null and void. Notwithstanding the foregoing, each Loan Party and the Lenders acknowledge and agree that the Administrative Agent shall not have any responsibility or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, the compliance of any Lender with the requirements of this subsection 10.6(c) (it being understood that each Lender shall be responsible for or have any liability for, ensuring its own compliance with the requirements of this subsection 10.6(c)). Without limiting the generality of the foregoing, and notwithstanding anything else to the contrary in this Agreement, the Administrative Agent (acting in such capacity) shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, Commitments to, or the restrictions on any exercise of rights or remedies of, any Disqualified Lender or disclosure of confidential information by any Lender, except to the extent resulted from the gross negligence, bad faith, or willful misconduct of the Administrative Agent.

(ii) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amount) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit, Tax proceeding or any other governmental inquiry to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and Proposed United States Treasury Regulations Section 1.163-5(b) (or, in each case, any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(iii) No Loan Party shall be obligated to make any greater payment under subsection 3.10, 3.11 or 10.5, than it would have been obligated to make in the absence of any participation, unless the sale of such participation is made with the prior written consent of the Borrower and the Borrower expressly waives the benefit of this provision at the time of such participation. No Participant shall be entitled to the benefits of subsection 3.11 to the extent such Participant fails to comply with subsection 3.11(b) and/or (c) or to provide the forms and certificates referenced therein to the Lender that granted such participation and such failure increases the obligation of the Borrower under subsection 3.11.

(iv) Subject to paragraph (c)(iii), any Lender other than a Conduit Lender may also sell participations on terms other than the terms set forth in paragraph (c)(i) above, provided such participations are on terms and to Participants satisfactory to the Borrower and the Borrower has consented to such terms and Participants in writing.

(d) Any Lender, without the consent of the Borrower or the Administrative Agent, may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other similar central bank, and this subsection 10.6 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute (by foreclosure or otherwise) any such pledgee or Assignee for such Lender as a party hereto.

(e) No assignment or participation made or purported to be made to any Assignee or Participant shall be effective without the prior written consent of the Borrower if it would require the Borrower to make any filing with any Governmental Authority or qualify any Loan or Note under the laws of any jurisdiction, and the Borrower shall be entitled to request and receive such information and assurances as it may reasonably request from any Lender or any Assignee to determine whether any such filing or qualification is required or whether any assignment or participation is otherwise in accordance with applicable law; provided that any such request shall be made solely for the foregoing purposes and not for the purpose of identifying the name of any Participant.

(f) Notwithstanding the foregoing, any Conduit Lender may assign any or all of the Loans it may have funded hereunder to its designating Lender without the consent of the Borrower or the Administrative Agent and without regard to the limitations set forth in subsection 10.6(b). The Borrower, each Lender and the Administrative Agent hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any domestic or foreign bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state, federal or provincial bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance. Each such indemnifying Lender shall pay in full any claim received from the Borrower pursuant to this subsection 10.6(f) within 30 Business Days of receipt of a certificate from a Responsible Officer of the Borrower specifying in reasonable detail the cause and amount of the loss, cost, damage or expense in respect of which the claim is being asserted, which certificate shall be conclusive absent manifest error. Without limiting the indemnification

obligations of any indemnifying Lender pursuant to this subsection 10.6(f), in the event that the indemnifying Lender fails timely to compensate the Borrower for such claim, any Loans held by the relevant Conduit Lender shall, if requested by the Borrower, be assigned promptly to the Lender that administers the Conduit Lender and the designation of such Conduit Lender shall be void.

(g) If the Borrower wishes to replace the Loans under any Facility or Tranche in whole or in part with ones having different terms, it shall have the option, with the consent of the Administrative Agent and subject to at least three Business Days' (or such shorter period as may be agreed by the Administrative Agent in its reasonable discretion) advance notice to the Lenders of such Facility or Tranche, as applicable, instead of prepaying the Loans to be replaced, to (i) require the Lenders under such Facility or Tranche to assign such Loans to the Administrative Agent or its designees and (ii) amend the terms thereof in accordance with subsection 10.1. By receiving such purchase price, the Lenders of such Facility or Tranche, as applicable, shall automatically be deemed to have assigned the Loans under such Facility or Tranche pursuant to the terms of the form of Assignment and Acceptance, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(h) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary, if any Lender or Participant at any time is a Disqualified Lender, then for so long as such Lender or Participant shall be a Disqualified Lender, the provisions of this subsection 10.6(h) shall apply with respect to such Disqualified Lender unless the Borrower shall have otherwise expressly consented in writing in its sole discretion (and regardless of whether the Borrower shall have consented to any assignment or participation to such Lender or Participant).

(i) No Disqualified Lender and no Lender (other than a Lender that is a Regulated Bank) that, as a result of its interest in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide marketing activities), has a net short position with respect to the Loans (each a "Net Short Lender") shall have any right to approve, disapprove or consent to any amendment, supplement, waiver or modification of this Agreement or any other Loan Document or any term hereof or thereof. In determining whether the requisite Lender or Lenders have consented to any such amendment, supplement, waiver or modification, and in determining the Required Lenders and Required Delayed Draw Lenders for any purpose under or in respect of any Loan Document, any Lender that is a Disqualified Lender or a Net Short Lender (and the Loans or Commitments of such Disqualified Lender or Net Short Lender, as applicable) shall be excluded and disregarded. Each such amendment, supplement, waiver or modification shall be binding and effective as to each Disqualified Lender and Net Short Lender.

(ii) The Borrower shall have the right (A) at the sole expense of any Lender that is a Disqualified Lender and/or the Person that assigned its Commitments and/or Loans to such Disqualified Lender, to seek to replace or terminate such Disqualified Lender as a Lender by causing such Lender to (and such Lender shall be obligated to) assign any or all of its Commitments and/or Loans and its rights and obligations under this Agreement to one or more assignees (which may, at the Borrower's sole option, be or include the Borrower or any Subsidiary); provided that (1) the Administrative Agent shall not have any obligation to the Borrower to find such a replacement Lender, (2) the Borrower shall not have any obligation to such Disqualified Lender or any other Person to find such a replacement Lender or accept or consent to any such assignment to itself or any other Person and (3) the assignee (or, at its option, the Borrower) shall pay to such Disqualified Lender concurrently with such assignment an amount (which payment shall be deemed payment in full) equal to the lesser of (x) the face principal amount of the Loans so assigned, (y) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans and (z) the most recently available quoted price for such Commitments and/or Loans (as determined by the Borrower in good faith, which determination shall be conclusive, the "Trading Price"), in each case without interest thereon (it being understood that if the effective date of such assignment is not an Interest Payment Date, such assignee shall be entitled to be receive on the next succeeding Interest Payment Date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the Interest Payment Date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)) or (B) to prepay any Loans held by such Disqualified Lender, in whole or in part, by paying an amount (which payment shall be deemed payment in full) equal to the lesser of (x) the face principal amount of the Loans so prepaid, (y) the amount that such Disqualified Lender paid to acquire such Loans and (z) the Trading Price for such Loans (in each case without interest thereon), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part. In connection with any such replacement, (1) if the Disqualified Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or the Borrower, which determination shall be conclusive) to reflect such replacement by the later of (a) the date on which the replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which the Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this subsection 10.6(h)(iii)(B), then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Disqualified Lender, and the Administrative Agent shall record such assignment in the Register, (2) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (3) each Lender that is a Disqualified Lender agrees to disclose to the Borrower the amount it paid to acquire the Commitments and/or Loans held by it.

(iii) No Disqualified Lender (whether as a Lender, a Participant or otherwise) shall have any right to (A) receive any information or material made available to any Lender or the Administrative Agent hereunder or under any other Loan Document, (B) have access to any Internet or intranet website to which any of the Lenders and the Administrative Agent have access (whether a commercial, third-party or other website or whether sponsored by the Administrative Agent, the Borrower or otherwise), (C) attend (including by telephone) or otherwise participate in any meeting or discussions (or portions thereof) among or with the Borrower, the Administrative Agent and/or one or more Lenders, (D) receive any information or material prepared by the Borrower, the Administrative Agent and/or one or more Lenders or (E) receive advice of counsel to the Administrative Agent, the Collateral Agent or any other Lender or challenge their attorney-client privilege. Any Disqualified Lender shall not solicit or seek to obtain any such information or material. If at any time any Disqualified Lender receives or possesses any such information or material, such Disqualified Lender shall (1) notify the Borrower as soon as possible that such information or material has become known to it or came into its possession, (2) immediately return to the Borrower or, at the option of the Borrower, destroy (and confirm to the Borrower such destruction) such information or material, together with any notes, analyses, compilations, forecasts, studies or other documents related thereto which it or its advisors prepared and (3) keep such information or material confidential and shall not utilize such information or material for any purpose. Each Lender (whether or not then a party hereto) agrees to notify the Borrower as soon as possible if it becomes aware that (x) it made an assignment to or has a participation with a Disqualified Lender or (y) any such Disqualified Lender has received any such information of materials.

(iv) The rights and remedies of the Borrower provided herein are cumulative and are not exclusive of any other rights and remedies provided to the Borrower at law or in equity, and the Borrower shall be entitled to pursue any remedy available to it against any Lender that has (or has purported to have) made an assignment or sold or maintained a participation to or with a Disqualified Lender or against any Disqualified Lender. In no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any prospective assignee pursuant to subsection 10.6(b) is a Disqualified Lender; and the Administrative Agent shall not have any liability with respect to or arising out of any such assignment or participation of Loans or disclosure of confidential information to, or the restrictions on any exercise or rights of remedies of, any Disqualified Lender.

10.7 Adjustments; Set-off; Calculations; Computation.

(a) If any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of its Loans owing to it, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in subsection 8.1(f), or otherwise (except pursuant to subsection 3.4, 3.9, 3.10, 3.11, 3.13(d), 3.14, 10.1(f) or 10.6)), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of such other Lender's Loans owing to it, or interest thereon, such Benefited Lender shall purchase for cash from the other Lenders an interest (by

participation, assignment or otherwise) in such portion of each such other Lender's Loans, as the case may be, owing to it, or shall provide such other Lenders with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral or proceeds ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon the occurrence of an Event of Default under subsection 8.1(a) to set off and appropriate and apply against any amount then due and payable under subsection 8.1(a) by the Borrower any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

10.8 Judgment.

(a) If, for the purpose of obtaining or enforcing judgment against any Loan Party in any court in any jurisdiction, it becomes necessary to convert into any other currency (such other currency being hereinafter in this subsection 10.8 referred to as the "Judgment Currency") an amount due under any Loan Document in any currency (the "Obligation Currency") other than the Judgment Currency, the conversion shall be made at the rate of exchange prevailing on the Business Day immediately preceding the date of actual payment of the amount due, in the case of any proceeding in the courts of any other jurisdiction that will give effect to such conversion being made on such date, or the date on which the judgment is given, in the case of any proceeding in the courts of any other jurisdiction (the applicable date as of which such conversion is made pursuant to this subsection 10.8 being hereinafter in this subsection 10.8 referred to as the "Judgment Conversion Date").

(b) If, in the case of any proceeding in the court of any jurisdiction referred to in subsection 10.8(a), there is a change in the rate of exchange prevailing between the Judgment Conversion Date and the date of actual receipt for value of the amount due, the applicable Loan Party shall pay such additional amount (if any, but in any event not a lesser amount) as may be necessary to ensure that the amount actually received in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial order at the rate of exchange prevailing on the Judgment Conversion Date. Any amount due from any Loan Party under this subsection 10.8(b) shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the Loan Documents.

(c) The term "rate of exchange" in this subsection 10.8 means the rate of exchange at which the Administrative Agent or any of its Affiliates, on the relevant date at or about 12:00 noon (New York time), would be prepared to sell, in accordance with its normal course foreign currency exchange practices, the Obligation Currency against the Judgment Currency.

10.9 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and other electronic transmission), and all of such counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be delivered to the Borrower and the Administrative Agent.

10.10 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.11 Integration. **THIS AGREEMENT, THE FEE LETTERS AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES HERETO AND THERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

10.12 GOVERNING LAW. THIS AGREEMENT AND ANY NOTES AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ANY NOTES SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY LAWS, RULES OR PROVISIONS THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

10.13 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the general jurisdiction of the Supreme Court of the State of New York for the County of New York located in the Borough of Manhattan (the "New York Supreme Court"), and the United States District Court for the Southern District of New York located in the Borough of Manhattan (the "Federal District Court" and, together with the New York Supreme Court, the "New York Courts"), and appellate courts from either of them;

(b) consents that any such action or proceeding may be brought in such courts and waives, to the maximum extent not prohibited by law, any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that the New York Courts and appellate courts from either of them shall be the exclusive forum for any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, and that it shall not initiate (or collusively assist in the initiation of) any such action or proceeding in any court other than the New York Courts and appellate courts from either of them; provided that

(i) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having such jurisdiction;

(ii) in the event that a legal action or proceeding is brought against any party hereto or involving any of its property or assets in another court (without any collusive assistance by such party or any of its Subsidiaries or Affiliates), such party shall be entitled to assert any claim or defense (including any claim or defense that this subsection 10.13(c) would otherwise require to be asserted in a legal action or proceeding in a New York Court) in any such action or proceeding;

(iii) the Agents and the Lenders may bring any legal action or proceeding against any Loan Party in any jurisdiction in connection with the exercise of any rights under any Loan Documents, provided that any Loan Party shall be entitled to assert any claim or defense (including any claim or defense that this subsection 10.13(c) would otherwise require to be asserted in a legal action or proceeding in a New York Court) in any such action or proceeding; and

(iv) any party hereto may bring any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment;

(d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower, the applicable Lender or the Administrative Agent, as the case may be, at the address specified in subsection 10.2 or at such other address of which the Administrative Agent, any such Lender and the Borrower shall have been notified pursuant thereto;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or (subject to the preceding clause (c)) shall limit the right to sue in any other jurisdiction; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection 10.13 any consequential or punitive damages.

10.14 Acknowledgements. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither the Administrative Agent nor any other Agent or Lender has any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Administrative Agent and Lenders, on the one hand, and the Borrower, on the other hand, in connection herewith or therewith is solely that of creditor and debtor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Lenders or among the Borrower and the Lenders.

10.15 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY NOTES OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

10.16 Confidentiality.

(a) Each Agent and each Lender agrees to maintain the confidentiality of the Information (as defined below) and to not disclose such Information; provided that nothing herein shall prevent any Agent or any Lender from disclosing the Information (i) to any Agent or any other Lender, in each case party to this Agreement, (ii) subject to an agreement containing provisions substantially the same as those of this subsection 10.16 (or as may otherwise be reasonably acceptable to the Borrower), to (A) any Transferee, or prospective Transferee (including their respective beneficial owners and/or prospective investors; provided that the disclosure of any such Information to any Transferee or prospective Transferee shall be made subject to the acknowledgement and acceptance by such Transferee or prospective Transferee that such Information is being disseminated on a confidential basis), (B) any prospective investors or financing sources, or (C) any creditor or any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (iii) to its Affiliates and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will be instructed to keep such Information confidential), (iv) upon the request or demand of any Governmental Authority or examiner (or self-regulatory authority, such as the National Association of Insurance Commissioners) having jurisdiction over such Agent or Lender or as shall otherwise be required pursuant to any Requirement of Law, provided that such Agent or Lender shall, unless prohibited by any Requirement of Law, notify the Borrower of any disclosure pursuant to this clause (iv) as far in advance as is reasonably practicable under such circumstances, (v) which has been publicly disclosed other than in breach of this Agreement by such Agent or Lender (or any of their respective Affiliates), (vi) in connection with the exercise of any remedy hereunder, under any Loan Document or under any Interest Rate Agreement, (vii) in connection with any litigation to

which such Agent or Lender (or, with respect to any Interest Rate Agreement, any affiliate of any Agent or Lender party thereto) may be a party, subject to the notice proviso in clause (iv), (viii) if, prior to such Information having been so provided or obtained, such Information was (A) already in an Agent's or a Lender's (or any of their respective Affiliates') possession, (B) was provided by a third party source on a non-confidential basis, in each case of subclauses (A) and (B), so long as the source of such Information is not known by any of the Agents, Lenders or their respective Affiliates to be bound to the confidentiality provisions of this Agreement or otherwise without a duty of confidentiality to the Borrower or (C) independently developed by an Agent or a Lender (or any of their respective Affiliates); provided that no disclosure shall be made to any known Disqualified Lender, (ix) for purposes of establishing a "due diligence" defense, (x) with the consent of the Borrower, (xi) subject to prior approval by the Borrower (such approval not to be unreasonably withheld, conditioned or delayed) of the Information to be disclosed, to rating agencies in connection with obtaining or maintaining ratings for the Borrower and the Initial Term Loans and (xii) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Borrower and its Subsidiaries received by it from such Agent or Lender). In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent and the Lenders, in each case only to the extent required for the administration and management of this Agreement, the other Loan Documents, the Commitments, and the extensions of credit hereunder. Notwithstanding any other provision of this Agreement, any other Loan Document or any Assignment and Acceptance, the provisions of this subsection 10.16 shall survive with respect to each Agent and Lender until the second anniversary of such Agent or Lender ceasing to be an Agent or a Lender, respectively. For purposes of this subsection 10.16 "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of its Subsidiaries' respective directors, managers, officers, employees, trustees, investment advisors or agents, relating to the Borrower or any of its Subsidiaries or its business, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by the Borrower or any Subsidiary other than as a result of a breach of this subsection 10.16; provided that all information received after the Closing Date from the Borrower or any of its Subsidiaries shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential or is publicly available at the time such information is received.

(b) Each Agent and each Lender acknowledges that the Information (including any requests for waivers, consents, amendments and all periodic reporting and notices) furnished to it pursuant to this Agreement or the other Loan Documents may include Material Non-Public Information, and confirms that such Agent or such Lender has developed compliance procedures regarding the use of Material Non-Public Information and that such Agent or such Lender will handle such Material Non-Public Information in accordance with those procedures and applicable Requirements of Law, including United States federal and state securities laws; and that such Agent or such Lender has identified to the Administrative Agent a credit contact who may receive information that may contain Material Non-Public Information in accordance with its compliance procedures and applicable Requirements of Law, including United States federal and state securities laws.

10.17 Permitted Securitization Financing. In connection with a Permitted Securitization Financing, each of the Administrative Agent and the Collateral Agent agrees to execute and deliver any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to any Security Document (including, but not limited to, amendments or terminations of UCC financing statements), and to make or consent to any filings or take any other actions in connection therewith, as may be reasonably deemed by the Borrower or the holder of any Lien on the related Permitted Securitization Financing Assets to be necessary or reasonably desirable for such holder's lien to become a valid, perfected Lien on such Permitted Securitization Financing Assets as required by such Permitted Securitization Financing.

10.18 USA PATRIOT Act Notice. Each Lender hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. Law 107-56 (signed into law October 26, 2001)) (the "PATRIOT Act") and the CDD Rule, it is required to obtain, verify, and record information that identifies the Borrower and each Guarantor, which information includes the name of the Borrower and each Guarantor and other information that will allow such Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act and the CDD Rule, and the Borrower agrees to provide such information from time to time to any Lender.

10.19 Special Provisions Regarding Pledges of Capital Stock in, and Promissory Notes Owed by, Persons Not Organized in the United States. To the extent any Security Document requires or provides for the pledge of promissory notes issued by, or Capital Stock in, any Person organized under the laws of a jurisdiction outside the United States, it is acknowledged that no actions have been or will be required to be taken to perfect, under local law of the jurisdiction of the Person who issued the respective promissory notes or whose Capital Stock is pledged, under the Security Documents.

10.20 Electronic Execution of Loan Documents, Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, Assignment and Acceptance or in any amendment or other modification of any of the foregoing (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document, each party hereto acknowledges that any liability of any Agent or any Lender that is an Affected Financial Institution arising hereunder or under any other Loan Document, to the extent such liability is unsecured (all such liabilities, other than any Excluded Liability, the "Covered Liability"), may be subject to Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of Write-Down and Conversion Powers by the applicable Resolution Authority to any Covered Liability arising hereunder or under any other Loan Document which may be payable to it by any party hereto to any Agent or any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such Covered Liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such Covered Liability;

(ii) a conversion of all, or a portion of, such Covered Liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such Covered Liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such Covered Liability in connection with the exercise of Write-Down and Conversion Powers of the applicable Resolution Authority.

Notwithstanding anything to the contrary herein, nothing contained in this subsection 10.21 shall modify or otherwise alter the rights or obligations under this Agreement or any other Loan Document with respect to any liability that is not a Covered Liability.

10.22 Postponement of Subrogation. The Borrower agrees that it will not exercise any rights which it may acquire by way of rights of subrogation under this Agreement, by any payments made hereunder or otherwise, until the prior payment in full of all of the Loan Document Obligations (other than contingent indemnity or reimbursement obligations) and the permanent termination of all Commitments. Any amount paid to the Borrower on account of any such subrogation rights prior to the payment in full of all of the obligations hereunder and under any other Loan Document and the permanent termination of all Commitments shall be held in trust for the benefit of the applicable Secured Parties and shall immediately be paid to the Administrative Agent for the benefit of the applicable Secured Parties and credited and applied against the obligations of the Borrower, whether matured or unmatured, in such order as the Administrative Agent shall elect. In furtherance of the foregoing, for so long as any obligations of the Borrower hereunder or any Commitments remain outstanding hereunder or under any other Loan Document, the Borrower shall refrain from taking any action or commencing any proceeding against any other Borrower (or any of its successors or assigns, whether in connection with a bankruptcy proceeding or otherwise) to recover any amounts in respect of payments made in respect of the obligations hereunder or under any other Loan Document of such other Borrower to any Secured Party.

10.23 Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition or other proceeding be filed by or against any Loan Party for liquidation or reorganization, should any Loan Party become insolvent or make an assignment for the benefit of any creditor or creditors or should an interim receiver, receiver, receiver and manager or trustee be appointed for all or any significant part of any Loan Party's assets, and shall continue to be effective or to be reinstated, as the case may be, if at any time payment and performance of the obligations of the Borrower under the Loan Documents, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the obligations, whether as a fraudulent preference,

reviewable transaction or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the obligations of the Borrower hereunder shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

10.24 Acknowledgment Regarding Any Supported QFC. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this subsection 10.24, the following terms have the following meanings:

(i) "BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

(iv) "QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

10.25 Timing of SPAC Transaction and Merger. The parties to this Agreement acknowledge that (a) the SPAC Transactions and the transactions described in the Merger Agreement and the Proxy Statement were fully consummated, and the Effective Time (as defined in the Merger Agreement) occurred, immediately prior to the effectiveness of this Agreement and the other Loan Documents, (b) the Borrower has executed this Agreement and the other Loan Documents (to which it is a party) the SPAC Transactions and the transactions described in the Merger Agreement and the Proxy Statement after such transactions were fully consummated and (c) the SPAC Transactions shall not be restricted by any covenants in the Loan Documents.

10.26 Logo Use. After the occurrence of the Closing Date and following the public disclosure by the Borrower of the transactions contemplated under this Agreement, the Borrower grants each Lender and each affiliate of any Lender permission to use the Borrower's and its Subsidiaries' names and logos in such Lender's or its affiliates' customary marketing materials, subject to the right of the Borrower to inspect and approve each such use and provided that any such logos or other customary marketing materials are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Borrower or any of its Subsidiaries or the reputation or goodwill of any of them.

[Signature Pages Follow]

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

BORROWER: **ABACUS LIFE, INC.**

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

AGENT:

OWL ROCK CAPITAL CORPORATION,
as Administrative Agent and Collateral Agent

By: **OWL ROCK CAPITAL ADVISORS LLC,**
its Investment Advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

LENDERS:

OWL ROCK CAPITAL CORPORATION, as a Delayed Draw Lender and a Lender

By: **OWL ROCK CAPITAL ADVISORS LLC,** its Investment Advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

OWL ROCK CAPITAL CORPORATION II, as
a Delayed Draw Lender and a Lender

By**: OWL ROCK CAPITAL ADVISORS LLC,** its
Investment Advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

OWL ROCK CAPITAL CORPORATION III,
as a Delayed Draw Lender and a Lender

By**: OWL ROCK DIVERSIFIED ADVISORS LLC,** its Investment Advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

OWL ROCK CORE INCOME CORP., as a
Delayed Draw Lender and a Lender

By**: OWL ROCK CAPITAL ADVISORS LLC,**
its Investment Advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

OWL ROCK DIVERSIFIED LENDING 2020 MASTER FUND, L.P., as a Delayed Draw Lender and a Lender

By: **OWL ROCK DIVERSIFIED LENDING 2020 GP, LLC,** its general partner

By: **OWL ROCK DIVERSIFIED ADVISORS LLC**, its sole member

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

PARLIAMENT FUNDING III LLC, as a Delayed Draw Lender and a Lender

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

[Signature Page to Credit Agreement]

BLUE OWL DIRECT LENDING INSURANCE DEDICATED FUND SERIES INTERESTS OF THE SALI MULTI-SERIES FUND, L.P., as a Delayed Draw Lender and a Lender

By: **SALI FUND PARTNERS, LLC**, its general partner

By: **OWL ROCK CAPITAL PRIVATE FUND ADVISORS LLC**, its investment advisor

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

OR DIVERSIFIED LENDING (CP) I, LLC, as a Delayed Draw Lender and a Lender

By: **OR Diversified Lending (CP), L.P.**, its sole member

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

OR DIVERSIFIED LENDING (CP) II, LLC, as a Delayed Draw Lender and a Lender

By: OR Diversified Lending (CP), L.P., its sole member

By: /s/ Jeff Walwyn
Name: Jeff Walwyn
Title: Authorized Signatory

Exhibit 4.7

Final Form

ASSET PURCHASE AGREEMENT

BETWEEN

ABACUS INVESTMENT SPV, LLC

as Seller

AND

ABACUS LIFE, INC.

as Purchaser

Dated as of July 5, 2023

TABLE OF CONTENTS

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT, dated as of July 5, 2023 (the "Agreement"), is between Abacus Investment SPV, LLC, a Delaware limited liability company ("Seller"), and Abacus Life, Inc., a Delaware corporation (formerly, East Resources Acquisition Company) ("Purchaser"). Each of Seller and Purchaser is, individually, a "Party," and, collectively the "Parties."

W I T N E S S E T H:

WHEREAS, Seller wishes to sell, transfer and deliver to Purchaser, and Purchaser wishes to purchase from Seller, certain assets, rights, and claims of Seller upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the board of directors of Purchaser has unanimously (i) determined that this Agreement and the transactions contemplated hereby, including issuance and delivery of the Consideration Note (as defined herein) are advisable and in the best interests of the Purchaser and (ii) approved this Agreement and the transactions contemplated hereby, including issuance and delivery of the Consideration Note, upon the terms and subject to the conditions set forth in this Agreement and in the Consideration Note and the SPV Investment Facility applicable thereto; and

WHEREAS, Purchaser wishes to assume, and Seller wishes to have Purchaser assume, certain liabilities of Seller, upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter contained, and other valuable consideration, the receipt and adequacy of which is acknowledged by the Parties, and subject to the terms and conditions of this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Certain Definitions.

For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person.

"Aggregate Purchase Price" has the meaning specified in Section 2.5.

"Business Day" means any day other than a Saturday, Sunday or legal holiday or other day on which commercial banking institutions in New York, New York are authorized or obligated by law, regulation, executive order or governmental decree to be closed.

"Change Forms" means the forms provided by the Issuing Insurance Company with respect to a Policy to effect a change of ownership and beneficiary of such Policy.

"Closing" has meaning set forth in Section 3.1.

"Closing Date" means the date of execution of this Agreement.

"Contract" means any written contract, agreement, indenture, note, bond, loan, lease, instrument or other agreement.

"controlled by" and "under common control with" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Expenses" has the meaning set forth in Section 8.2.

"Governmental Body" means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

"Indemnification Claim" has the meaning set forth in Section 8.3.

"Indemnification Cutoff Date" means with respect to any representation or warranty made under this Agreement by the Seller to the Purchaser, the day that is one hundred and eighty (180) days from the Closing Date.

"Insured" means the individual whose life is insured by a Policy.

"Issuing Insurance Company" means, as to any Policy, the insurance company that issued the Policy.

"Knowledge of Seller" or any other similar knowledge qualification with respect to Seller (i) in this Agreement, except for Section 4.4, means the actual knowledge of Seller and (ii) only as used in Section 4.4, means the reasonable knowledge of Seller.

"Law" means any foreign, federal, state, local law, statute, code, ordinance, rule or regulation.

"Legal Proceeding" means any judicial, administrative or arbitral actions, suits or proceedings (public or private) by or before a Governmental Body.

"Liability" means any debt, liability or obligation (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), and including all costs and expenses relating thereto.

"Lien" means any lien (statutory or otherwise), pledge, mortgage, security interest, deed of trust, charge, assignment, hypothecation, title retention, conditional sale, capital lease or other encumbrance on or with respect to any property or interest in property and any preferential arrangement having the practical effect of constituting any of the foregoing with respect to the payment of any obligation with, or from the proceeds of any asset or revenue of any kind.

"Losses" has the meaning set forth in Section 8.2.

"Material Adverse Effect" means a material adverse effect on the value, validity or subsequent salability of Purchased Assets or the Purchased Assets Records or on the ability of Seller to consummate the transactions contemplated by this Agreement in accordance with the terms and conditions of this Agreement.

"Order" means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Body.

"Paid-Through Date" means the date set forth on Schedule 1 attached hereto relating to such Policy.

"Permit" means any approval, authorization, consent, license, permit or certificate of a Governmental Body.

"Person" means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

"Policy" means collectively, a life insurance policy as documented and evidenced by all instruments, documents and agreements between the Issuing Insurance Company and the owner setting forth the terms and conditions of the contract of life insurance, including the requirement to pay the death benefit to the beneficiary.

"Purchase Price" means that portion of the Aggregate Purchase Price attributable to an individual Policy as set forth on Schedule I hereto.

"Purchased Assets" means all right, title and interest of Seller in and to the Policies identified on Schedule I to this Agreement, including without limitation all right, title and interest of Seller (i) to collect net death benefits from the related Issuing Insurance Company, (ii) to proceeds of Policy loans or withdrawals post-purchase, (iii) to proceed against any state guarantee fund and other property and interests in property related thereto, (iv) to all monies due and to become due in respect of any of the foregoing, (v) under the Underlying Agreements, and (vi) all proceeds and products of the foregoing in whatever form received.

"Purchased Assets Records" means all agreements, data, information and records, including without limitation Underlying Agreements, directly or indirectly relating to any of the Purchased Assets in the possession or control of Seller or in the possession or control of another Person pursuant to any agreement or arrangement between Seller and such other Person.

"Securities Act" has the meaning set forth in Section 5.10.

"Securities Intermediary" means Wells Fargo Bank, National Association in its capacity as current securities intermediary for both Parties and as respects the Seller's beneficial ownership of the Policies.

"Seller Indemnified Parties" has the meaning set forth in Section 8.2.

"SPV Purchase and Sale Note" means the promissory note in the original principal amount equal to $10,000,000 deemed to be issued under the SPV Investment Facility in connection with the purchase and sale transaction contemplated by this Agreement, as amended, restated, supplemented or otherwise modified from time to time.

"SPV Investment Facility" means that certain SPV Investment Facility, dated as of July 5, 2023, between Abacus Life, Inc., as borrower, and Abacus Investment SPV, LLC, as lender, as amended, restated, supplemented or otherwise modified from time to time.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company or other business entity of which an aggregate of fifty percent (50%) or more of the outstanding voting stock is, at the time, directly or indirectly, owned or controlled by such Person or one or more Subsidiaries of such Person; provided, that, for the purposes of this Agreement, the Parties hereto are not to be deemed Subsidiaries of one another.

"Taxes" means (i) all federal, state, local or foreign taxes, charges, fees, imposts, levies or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes, customs duties, fees, assessments and charges of any kind whatsoever, and (ii) all interest, penalties, fines, additions to tax or additional amounts imposed by any taxing authority in connection with any item described in clause (i).

"Underlying Agreement" means each agreement or Contract pursuant to which ownership of, or any right in, to or under, any interests in a Purchased Asset was purchased or otherwise acquired by Seller.

Section 1.2. Other Definitional and Interpretive Matters.

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

(i) Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(ii) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified.

(iii) Herein. Words such as "herein," "hereinafter," "hereof," and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(iv) Including. The word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(b) The Parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement, nor shall the rule of construction "contra proferentem" or any similar rule requiring construction against the drafter of an agreement be applied in construing this Agreement.

ARTICLE II

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

Section 2.1. Purchase and Sale of Purchased Assets.

(a) On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser shall purchase, acquire and accept from Seller, and Seller shall sell, transfer, assign, convey, set over and deliver to Purchaser:

(i) all of Seller's right, title and interest under each Policy collectively constituting the Purchased Assets;

(ii) all claims, causes of action, defenses and rights of offset or counterclaim against a third party, relating to or in connection with any of the Purchased Assets (except any such claims, causes of action, defenses, and rights and counterclaims against Purchaser arising from or related to this Agreement); and

(iii) all of Seller's right, title and interest under each of the Purchased Assets Records.

(b) For the avoidance of any doubt, the purchase and sale hereunder:

(i) will include death benefits and other monies or proceeds under any Purchased Asset if the Insured thereunder dies after the Closing Date; and

(ii) will not include death benefits and other monies or proceeds under any Purchased Asset if the Insured thereunder dies on or before the Closing Date.

Section 2.2. Assumption of Liabilities. Upon the terms and subject to the conditions of this Agreement, Purchaser shall and hereby does irrevocably assume, effective as of the Closing Date (and from and after the Closing, Purchaser shall pay, perform and discharge when due) (a) all obligations, liabilities and commitments arising after Closing and relating to or otherwise in any way in respect of the Purchased Assets and (b) all liabilities, obligations and commitments for Taxes arising out of or relating to or in respect of the Purchased Assets (including all taxes in connection with the transfer of the Purchased Assets to Purchaser).

Section 2.3. Further Assurances regarding Purchased Assets. From time to time following the Closing, Seller and Purchaser shall execute, acknowledge and deliver all such further conveyances, notices and instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser under this Agreement and to otherwise make effective the transactions contemplated hereby and thereby.

Section 2.4. Delivery of Purchased Assets Records. Within five (5) Business Days after the Closing Date, Seller shall deliver all the Purchased Assets Records as directed by Purchaser.

Section 2.5. Consideration. The aggregate consideration to be paid by Purchaser for the Purchased Assets shall consist of a promissory note to be in the form of the SPV Purchase and Sale Note deemed issued under the SPV Investment Facility (the "Consideration Note"), in an original principal amount equal to $10,000,000.00 (the "Aggregate Purchase Price"). The portion of the Aggregate Purchase Price allocated to each Policy is set forth on Schedule I attached hereto. It is understood and agreed that the terms of Purchaser's payment and repayment under the Consideration Note shall be governed by such Consideration Note, the SPV Investment Facility and any other applicable documentation entered into in connection with the SPV Investment Facility and the transactions contemplated thereby from time to time (including, without limitation, any subordination agreement or similar agreement applicable thereto).

Section 2.6. Payment of Purchase Price. Purchaser shall issue and deliver the Consideration Note in accordance with Section 3.2(c).

ARTICLE III

CLOSING AND TERMINATION

Section 3.1. Closing. The closing of the purchase and sale of the Purchased Assets (and the corresponding Purchased Assets Records) provided for in Article II hereof (the "Closing") shall take place on the Closing Date. The Closing shall be deemed effective as of 12:00 a.m. New York, New York time on the Closing Date.

Section 3.2. Closing Procedures. On the Closing Date:

(a) Purchaser and Seller shall each execute this Agreement; and

(b) Seller shall deliver to purchaser the following, in order: (i) Seller shall deliver to Securities Intermediary, as its securities intermediary the necessary documentation (i.e., an entitlement order or other operative document) directing Securities Intermediary to debit the Purchased Assets from the Seller's account and (ii) Seller shall deliver executed Change Forms to Purchaser.

(c) Purchaser shall issue and deliver, upon its receipt of the items set forth in Section 3.2(b)(i) and Section 3.2(b)(ii) above, the Consideration Note to Seller (and, following such issuance and delivery, the Consideration Note and the SPV Investment Facility shall be effective substantially concurrently therewith).

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser that, to the Knowledge of Seller:

Section 4.1. Organization and Good Standing. Seller is a limited liability company, validly existing and in good standing under the Laws of the State of Delaware, and has all requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted. Seller is duly qualified or authorized to do business in each jurisdiction in which the nature of its business makes such qualification or authorization necessary, except where the failure to be so qualified, authorized or in good standing would not reasonably be expected to have a Material Adverse Effect.

Section 4.2. Authority, Execution and Delivery, Enforceability. Seller has all necessary power and authority to enter into this Agreement, to perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized. This Agreement have been duly executed and delivered by Seller and, assuming the due authorization, execution and delivery by each other party, constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

Section 4.3. No Conflicts, Consents.

(a) The execution and delivery by Seller of this Agreement does not, and the consummation by Seller of the transactions contemplated by this Agreement will not, (i) conflict with or violate the certificate of trust, trust agreement or other organizational document of Seller, (ii) conflict with or violate any applicable Law or Order of any Governmental Body applicable to Seller or the Purchased Assets or (iii) breach or constitute a default under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in any loss of any benefit under, or the creation of a Lien on any Policy, except where the conflict, violation, breach, default, termination, amendment, acceleration or cancellation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) The execution, delivery and performance by Seller of this Agreement and Seller's consummation of the transactions contemplated in this Agreement does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Body, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not reasonably be expected to have a Material Adverse Effect.

Section 4.4. Sufficiency of Title; Right to Sell. Seller has good and marketable title to, and is, together with and through its Securities Intermediary, the lawful owner of, and has the full right to sell, convey, transfer, assign and deliver the Purchased Assets free and clear of all encumbrances and:

(a) Each Policy collectively constituting the Purchased Assets was applied for, issued and delivered in compliance with all applicable Laws and Orders. Each transfer of a direct or indirect interest in each Policy prior to the Seller's acquisition of each such Policy complied with all applicable Laws and Orders. The Seller acquired each such Policy in compliance with all applicable Laws and Orders.

(b) Each such Policy was acquired by Seller without any agreement, understanding or other arrangement (whether written or oral) to acquire such Policy (or any interest therein) for the benefit of, or to transfer such Policy (or any interest therein) to any Person not having an insurable interest in the life of each Insured under such Policy.

(c) There was no misrepresentation or fraud by any Insured, prior seller or other Person (including any insurance agent, broker, producer or any other Person whatsoever) in connection with the application for, or the procurement of, such Policy or in connection with any previous sale or financing of any direct or indirect interest in such Policy. Neither Seller nor any Affiliate thereof, nor any servicer retained by the Seller or custodian in respect of such Policy, has received any notice or other communication from the applicable Issuing Insurance Company or other Person alleging any such misrepresentation or fraud or otherwise relating to the possibility of there having occurred any such misrepresentation or fraud.

Section 4.5. Premiums; Litigation; Consent.

(a) (i) The insurance premiums and other amounts required to be paid in order to keep each Policy collectively constituting the Purchased Assets in force through the Paid-Through Date for such each such Policy in Schedule I attached hereto have been paid in full; (ii) no such Policy has been the subject of a valid lapse notice since the date such Policy was purchased by Seller; (iii) no such Policy is in a grace period as of the date hereof; and (iv) no insurance company has sought to rescind, invalidate, terminate or contest any such Policy.

(b) There are no Legal Proceedings, pending or threatened, to which Seller is a party before any Governmental Body, that, directly or indirectly, relate to the Purchased Assets (i) asserting the invalidity of this Agreement, (ii) seeking to prevent the consummation of the transactions contemplated by this Agreement or (iii) seeking any determination or ruling that would reasonably be expected to have a Material Adverse Effect. Seller is not subject to any Order that would reasonably be expected to have a Material Adverse Effect.

(c) Seller has not received any written notice that any Policy collectively constituting the Purchased Assets is not in compliance with applicable Laws and Orders, except to the extent that such non-compliance would not reasonably be expected to have a Material Adverse Effect.

(d) Neither the Seller nor any servicer retained by the Seller or the custodian in respect of such Policy has received any notice prior to the Closing Date in respect of such Policy that the related Issuing Insurance Company has or intends to raise the cost of insurance or other charges or expenses related to such Policy nor is the Seller aware of any intent of such Issuing Insurance Company to raise the cost of insurance or other charges or expenses related to such Policy.

(e) The Seller, nor any Affiliate thereof, nor any servicer retained by the Seller or custodian in respect of such Policy, has received any notice from an Issuing Insurance Company contesting the validity of such Policy, including any notice of: (1) the rescission, termination, voidance or cancellation of such Policy, or (2) the lapse of such Policy, in each case since the original date of issuance of such Policy.

Section 4.6. Diligence Materials. Seller has made available to Purchaser, to the extent requested by Purchaser, copies of the original closing binder for each Purchased Asset, medical files for each Insured, life expectancy estimates, recently obtained Policy illustrations and verification of coverage for each Purchased Asset, copies of recently obtained annual statements for each Purchased Asset and each Underlying Agreement.

Section 4.7. Disclaimer of Seller, no Seller Indemnity.

(a) Except as set forth in this Article IV, none of Seller, any of its Affiliates, any of its Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Seller or any of its Affiliates or Subsidiaries makes, will make or has made any representation or warranty, express or implied, at law or in equity, whether written or oral, in respect of Seller or any of the Purchased Assets, the Purchased Assets Records, or the transactions contemplated by this Agreement. All other representations and warranties are hereby expressly disclaimed.

(b) None of Seller, any of its Affiliates, any of its Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Seller or any of its Affiliates or Subsidiaries will have or be subject to any liability or indemnification obligation to Purchaser, any of its Affiliates, any of its Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Purchaser or any of its Affiliates or Subsidiaries resulting from the distribution to Purchaser, any of its Affiliates or

Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Purchaser or any of its Affiliates or Subsidiaries, and use of any information relating to the Purchased Assets or the Purchased Assets Records, including any information, documents or materials made available to Purchaser, any of its Affiliates, any of its Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Purchaser, any of its Affiliates or any of its Subsidiaries, in any form in expectation of the transactions contemplated by this Agreement.

Section 4.8. Broker, Finder or Investment Banker. Neither Seller nor any employees or agents thereof, have entered into any arrangements pursuant to which any broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Seller in connection with the transactions contemplated by this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller that:

Section 5.1. Organization and Good Standing. Purchaser is a corporation, duly organized, validly existing and in good standing under the laws of Delaware, and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted. Purchaser is duly qualified or authorized to do business in each jurisdiction in which the nature of its business makes such qualification necessary.

Section 5.2. Authority, Execution and Delivery, Enforceability. Purchaser has all necessary corporate power and authority to enter into this Agreement, and to perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized. This Agreement have been duly executed and delivered by Purchaser and, assuming the due authorization, execution and delivery by each other Party, constitutes legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

Section 5.3. No Conflicts; Consents.

(a) The execution and delivery by Purchaser of this Agreement does not, and the consummation by Purchaser of the transactions contemplated by this Agreement will not, (i) conflict with or violate the certificate of incorporation, bylaws or other organizational document of Purchaser, (ii) conflict with or violate any applicable Law or Order of any Governmental Body applicable to Purchaser, any of its Affiliates or any of its Subsidiaries, or (iii) breach or constitute a default under, or give to others any rights of termination, amendment, acceleration or cancellation of, any Contract or Permit to which Purchaser, any of its Affiliates or any of its Subsidiaries is a party or by which Purchaser, any of its Affiliates or any of its Subsidiaries or any of their respective properties or assets are bound.

(b) The execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated in this Agreement by Purchaser does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Body.

Section 5.4. Litigation. There are no Legal Proceedings (a) pending or threatened against Purchaser or any of its Affiliates or Subsidiaries or (b) to which Purchaser or any of its Affiliates or Subsidiaries is otherwise a party before any Governmental Body, which, in either case, if adversely determined, would reasonably be expected to have a material adverse effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions contemplated in this Agreement. None of Purchaser, any of its Affiliates or any if its Subsidiaries is subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have a material adverse effect on the ability of Purchaser to perform its obligations under this Agreement or to consummate the transactions contemplated in this Agreement.

Section 5.5. SPV Purchase and Sale Note; SPV Investment Facility. Immediately after giving effect to the consummation of the transactions contemplated by this Agreement and the deemed issuance of the SPV Purchase and Sale Note under the SPV Investment Facility, no default or event of default (however denominated) shall have occurred and be continuing under the SPV Investment Facility. Each of the SPV Purchase and Sale Note and the SPV Investment Facility constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, in each case, except as enforceability may be limited by applicable domestic or foreign bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

Section 5.6. Solvency.

(a) Immediately after giving effect to the consummation of the transactions contemplated by this Agreement:

(i) Purchaser will be able to pay its debts and obligations in the ordinary course of business as they become due; and

(ii) Purchaser will have adequate capital to carry on its businesses and all businesses in which it is about to engage.

(b) In completing the transactions contemplated by this Agreement, Purchaser does not intend to hinder, delay or defraud any present or future creditors of Purchaser or Seller.

Section 5.7. Licenses. Purchaser has obtained all Permits and is otherwise licensed and qualified in all jurisdictions necessary to acquire and own the Purchased Assets and the Purchased Assets Records in accordance with all applicable requirements of Law.

Section 5.8. Independent Investigation. Purchaser regularly engages in the business of purchasing and selling life insurance policies, is a sophisticated purchaser of assets like the Purchased Assets, and acknowledges that, at the Closing, Purchaser, its Affiliates, its Subsidiaries, and any Person (including agents, directors, employees, officers and representatives) associated with Purchaser, its Affiliates, and its Subsidiaries will have had sufficient opportunity to conduct and will have conducted to their respective satisfaction their own independent investigation of the Purchased Assets and to request from Seller any information or documents that Purchaser desired to review in connection herewith, all of which were provided to Purchaser. In entering into this Agreement and consummating the transactions contemplated herein, Purchaser has relied solely on the results of its independent investigation, knowledge and experience.

Section 5.9. Non-Reliance. Purchaser accepts the Purchased Assets as is, with all faults, and agrees that it is purchasing them solely in reliance on its own investigation and analysis of the Purchased Assets and those warranties and representations of Seller expressly set forth in this Agreement. Purchaser represents and warrants that neither Seller nor any of its Affiliates, Subsidiaries, or Persons (including agents, directors, employees, officers and representatives) associated with Seller or any of its Affiliates or Subsidiaries, has made (and Purchaser has not relied upon) any representation or warranty concerning the Purchased Assets or the life expectancy of any Insured thereunder that is not set forth in Article V of this Agreement. In addition, Purchaser has not relied on Seller or any of its Affiliates or Subsidiaries, or any Person (including agents, directors, employees, officers and representatives) associated with Seller or any of its Affiliates or Subsidiaries, with respect to any matter in connection with its evaluation of the Purchased Assets and its consummation of the transactions contemplated by this Agreement, other than the representations and warranties of Seller specifically set forth in Article V hereof.

Section 5.10. Status. Purchaser is, or if Purchaser is acting as a licensed Policy provider on behalf of a disclosed equity source, then such equity source is, a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), or an institutional "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act with assets of at least $50,000,000.

Section 5.11. Expertise. The Purchaser, alone or with its advisors, has all knowledge and experience in financial, legal, and business matters necessary to enable it to evaluate and understand the merits and risks of a purchase of the Purchased Assets and the terms and conditions of this Agreement. The Purchaser has consulted with its own attorneys, accountants and financial advisors about the legal and tax consequences and the legal and financial risks and merits of entering into this Agreement and acquiring the Purchased Assets. Purchaser has requested from Seller any information and documents it requires in connection with its evaluation of the Purchased Assets and acknowledges that Seller has provided all requested information and documents.

Section 5.12. Ability to Bear Economic Risk; Suitability. The Purchaser (i) can bear the economic risks of a purchase of the Purchased Assets; (ii) has adequate means of providing for its current needs and possible contingencies; and (iii) has no need for liquidity of its funds and/or the Purchased Assets. The Purchaser acknowledges that the Seller is making no representation or warranty with respect to the accuracy of the life expectancy(ies) provided on any Purchased Assets or the methodology or reputation of the life expectancy provider(s) or the enforceability or validity of any Purchased Asset. The Purchaser made its own judgment on the reasonableness of any life expectancy(ies). The Purchaser relied exclusively on its own credit analysis and has independently and without reliance upon the Seller, made its own analysis to enter into this Agreement, as applicable, and the Purchaser made its own determination as to the enforceability of each Purchased Asset based upon review of the applicable verifications of coverage. The Purchaser independently determined the elements and formulas used in its pricing process and methodology, and the criteria and requirements of its Policy purchasing decisions, which determinations and decisions are made by the Purchaser based on its own analysis without the involvement of or participation by the Seller. The Seller is not responsible for any calculations made or procedures used by the Purchaser in deciding to purchase or in determining the price to be paid for any Purchased Asset.

Section 5.13. Patriot Act. Neither the Purchaser nor any Person affiliated with the Purchaser or that makes funds available to Purchaser or any Affiliate of the Purchaser in order to allow the Purchaser to fulfill its obligations under this Agreement or the transactions contemplated hereby or for the purpose of funding the investment in the Purchaser is: (A) a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), (B) named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control, (C) a non-U.S. shell bank, (D) a senior non-U.S. political figure or an immediate family member or close associate of such figure, or (E) otherwise prohibited from investing in the Purchaser pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders. The Purchaser will use all reasonable efforts to ensure that funds to be used to purchase Purchased Assets by the Purchaser are not derived from illegal sources and shall complete and execute such documents and comply with the requests of the Seller regarding its compliance with the USA PATRIOT Act or any other Laws.

Section 5.14. Misrepresentations of Others. The Purchaser agrees that neither Seller nor any of its Affiliates and Subsidiaries, nor any of its or their respective employees, directors, officers, agents, consultants or contractors, shall be liable for any damages due to or arising out of any misrepresentations made by the Insured, the Insured's physician, or the Issuing Insurance Company that are not known to be misrepresentations by Seller on the Closing Date.

Section 5.15. No Commissions Owed. Purchaser has not engaged any broker or representative with respect to the transactions contemplated hereunder and no broker or representative will be entitled to any commission or other payment with respect thereto.

ARTICLE VI

COVENANTS

Section 6.1. Access to Information. Seller agrees that, prior to the Closing Date, Purchaser shall be entitled, through its officers, employees and representatives (including, without limitation, its legal advisors and accountants), to make such investigation and examination of the Purchased Assets Records as it reasonably requests and to make extracts and copies of such books and records. Any such investigation and examination shall be conducted during regular business hours and at a mutually agreeable time and under reasonable circumstances and shall be subject to all applicable restrictions under applicable Law; provided, however, that Purchaser and its officers, employees and representatives (including, without limitation, its legal advisors and accountants) shall not interfere with the normal business operations of Seller when it makes such books and records available. Notwithstanding anything herein to the contrary, no such investigation or examination shall be permitted to the extent that it would require Seller to disclose information subject to attorney-client privilege or conflict with any confidentiality obligations to which Seller is bound.

Section 6.2. Forwarding of Communications and Proceeds.

(a) If, following the Closing, Purchaser, Purchaser's Securities Intermediary, any of their Affiliates, or their respective employees, agents or representatives receive notice that any Insured under a Purchased Asset died on or before the Closing Date, Purchaser shall (within three (3) Business Days following receipt of such notice) deliver such notice to Seller. Following the Closing and subject to Section 2.1(b)(ii) above, if Purchaser, Purchaser's Securities Intermediary, any of their Affiliates, or their respective employees, agents or representatives at any time receives any written communications or cash, checks or other instruments relating to the Purchased Assets (including, for the avoidance of doubt, death benefits), then Purchaser shall, or shall cause such recipients to, (i) segregate and hold such payments in trust solely for the benefit of Seller and (ii) promptly upon receipt (and in any event within five (5) Business Days following receipt) remit all such communications, cash, checks and instruments, duly endorsed or with duly executed instruments of transfer, to Seller or Seller's designee. Purchaser shall, within five (5) Business Days following receipt thereof by Purchaser, Purchaser's Securities Intermediary, any of their Affiliates, or their respective employees, agents or representatives, deliver to Seller a copy of any written notice received from any Governmental Body or other Person alleging any violation of Law or Order.

(b) If on any day after the Closing Date, Seller, Seller's Securities Intermediary, any of their Affiliates, or their respective employees, agents or representatives receives notice that any Insured under a Purchased Asset died after the Closing Date, Seller shall (within three (3) Business Days following receipt of such notice) deliver such notice to Purchaser. Following the Closing and subject to Section 2.1(b)(i) above, if Seller or any of its Affiliates, employees, agents or representatives at any time receives any written communications or cash, checks or other instruments relating to the Purchased Assets (including, for the avoidance of doubt, death benefits), then Seller shall, or shall cause such recipients to, (i) segregate and hold such payments in trust for Purchaser and (ii) promptly upon receipt (and in any event within five (5) Business Days following

receipt) remit all such communications, cash, checks and instruments, duly endorsed or with duly executed instruments of transfer, to Purchaser or Purchaser's agents or representatives. Seller shall (within five (5) Business Days following receipt thereof by Seller or any of its Affiliates, employees, agents or representatives) deliver to Purchaser a copy of any written notice received from any Governmental Body or other Person alleging any violation of Law or Order.

Section 6.3. Further Assurances. Each of Seller and Purchaser shall use its commercially reasonable efforts to (a) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement and (b) cause the fulfillment of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement prior to the Closing Date.

Section 6.4. Further Covenants of Purchaser.

(a) Protection of Insureds' Private Information. The Purchaser shall not disclose any Insured's name, address, zip code, telephone number, date of birth, social security number, driver's license number or other personally identifiable information to any Person other than a Person having a reasonable need for such information in the ordinary course of such Person's employment or profession in order to (a) effect or perform an agreement for or related to the purchase or sale of the applicable Insured's Policy or any interest therein, (b) respond to any investigation or examination by any governmental officer or agency, (c) permit any funding entity, financing entity, related provider trust or special purpose entity to finance any purchase or sale of such Policy or any interest therein, (d) make contacts for the purpose of determining the health status of an Insured, or (e) facilitate the exercise of rights of ownership, maintain and administer such Policy, make any claim for benefits under such Policy and otherwise protect the rights and interests of the owners and beneficiaries of such Policy.

(b) Tracking Activities. The Purchaser acknowledges that in certain jurisdictions the monitoring or tracking of the health status of the Insureds ("Tracking Activities") is a licensed activity. This Agreement does not provide for any Tracking Activities or other post-purchase services to be provided by the Seller to the Purchaser. The Purchaser knowingly and voluntarily accepts all responsibility for and any and all risk of loss or liability associated with the performance of, and any lack of or inability to perform, Tracking Activities following purchase of any Purchased Asset hereunder. The Purchaser warrants and represents that it is a licensed life settlement provider in a number of states and that (i) it will comply with all laws of states in which the original viators/owners were resident or domiciled and (ii) it will use the least intrusive methods reasonably required, in tracking the life of any Insured.

ARTICLE VII

CONDITIONS TO CLOSING

Section 7.1. Conditions Precedent to Obligations of Purchaser. Subject to Section 7.3(a) below, the obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser in whole or in part to the extent permitted by applicable Law):

(a) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects at and as of the Closing Date, as though made on the Closing Date, except to the extent such representations and warranties relate to an earlier date (in which case such representations and warranties qualified as to materiality shall be true and correct, and those not so qualified shall be true and correct in all material respects, on and as of such earlier date);

(b) Seller shall have performed and complied in all material respects with all obligations, covenants and agreements required in this Agreement to be performed or complied with by Seller at or prior to the Closing; and

(c) Seller shall have obtained all internal approvals needed by it to perform its obligations under this Agreement and to consummate the transactions contemplated by this Agreement.

Section 7.2. Conditions Precedent to Obligations of Seller. Subject to Section 7.3(b) below, the obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by Seller in whole or in part to the extent permitted by applicable Law):the representations and warranties of Purchaser set forth in this Agreement shall be true and correct in all material respects, at and as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties relate to an earlier date (in which case such representations and warranties qualified as to materiality shall be true and correct, and those not so qualified shall be true and correct in all material respects, on and as of such earlier date);

(b) Purchaser shall have performed and complied in all material respects with all obligations, covenants and agreements required by this Agreement to be performed or complied with by Purchaser at or prior to the Closing;

(c) there shall not be in effect any Order by a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby, or which would reasonably be expected to have a material adverse effect on the ability of Purchaser to consummate the transactions contemplated by this Agreement in accordance with the terms and conditions of this Agreement; and

(d) Purchaser shall have issued and delivered the Consideration Note in accordance with Section 3.2(c), and the SPV Investment Facility governing the Consideration Note shall become effective substantially concurrently with the consummation of the transactions contemplated by this Agreement.

Section 7.3. Frustration of Closing Conditions.

(a) Purchaser may not rely on the failure of Seller to satisfy any condition under Section 7.1 if such failure on the part of Seller was caused by Purchaser's failure to comply with any provision of this Agreement; and

(b) Seller may not rely on the failure of Purchaser to satisfy any condition under Section 7.2 if such failure on the part of Purchaser was caused by Seller's failure to comply with any provision of this Agreement.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Survival of Representations and Warranties. The representations and warranties of the Parties contained in this Agreement shall survive the Closing for a period of one hundred and eighty (180) days and claims may be asserted only within the Indemnification Cutoff Date with respect thereto to the extent permitted by this Article VIII.

Section 8.2. Indemnification. Subject to Section 8.1, Purchaser hereby agrees to indemnify and hold Seller and its directors, officers, employees, Affiliates, Subsidiaries, agents, attorneys, representatives, successors and permitted assigns (collectively, the "Seller Indemnified Parties") harmless from and against (a) any and all costs, expenses, losses, liabilities, obligations and damages (individually, a "Loss" and, collectively, "Losses") to the extent based upon or arising from any material breach of any of the representations, warranties, covenants or agreements made by Purchaser in this Agreement and (b) any and all notices, actions, suits, proceedings, claims, demands, assessments, judgments, costs, penalties and expenses, including attorneys' and other professionals' fees and disbursements (collectively, "Expenses") related or incident to any and all Losses with respect to which indemnification is provided hereunder; provided that Purchaser shall not be required to indemnify or hold harmless any Seller Indemnified Party to the extent such Losses or Expenses result from the fraud, gross negligence or willful misconduct of a Seller Indemnified Party.

Section 8.3. Indemnification Procedures.

(a) In the event that any claim or demand shall be asserted by any Person in respect of which payment may be sought under Section 8.2 hereof (regardless of the limitations set forth in Section 8.4) (an "Indemnification Claim"), the relevant Seller Indemnified Party shall reasonably and promptly (but in no event later than thirty (30) days after such payment shall be due from the relevant Seller Indemnified Party) cause written notice of the assertion of any Indemnification Claim of which it has knowledge which is covered by this indemnity to be forwarded to Purchaser. Purchaser shall have the right, at its sole option and expense, to be represented by counsel of its choice, which must be reasonably satisfactory to the relevant Seller Indemnified Party, and to defend against, negotiate, settle or otherwise deal with any Indemnification Claim. If Purchaser elects to defend against, negotiate, settle or otherwise deal with any Indemnification Claim, it shall within thirty (30) days (or sooner, if the nature of the Indemnification Claim so requires) notify the relevant Seller Indemnified Party of its intent to do so. If Purchaser elects not to defend against, negotiate, settle or otherwise deal with any Indemnification Claim, the relevant Seller Indemnified Party may defend against, negotiate, settle or otherwise deal with such Indemnification Claim. If Purchaser shall assume the defense of any Indemnification Claim, the relevant Seller Indemnified Party may participate, at his or its own expense, in the defense of such Indemnification Claim; provided, however, that such Seller Indemnified Party shall be entitled to participate in any such defense with separate counsel at the

expense of Purchaser if (i) so requested by Purchaser to participate or (ii) in the reasonable opinion of counsel to such Seller Indemnified Party, a conflict or potential conflict exists between Purchaser and such Seller Indemnified Party that would make such separate representation advisable. The Parties shall cooperate fully with each other in connection with the defense, negotiation or settlement of any such Indemnification Claim. Notwithstanding anything in this Section 8.3 to the contrary, Purchaser shall not, without the written consent of the relevant Seller Indemnified Party, settle or compromise any Indemnification Claim or permit a default or consent to entry of any judgment unless the claimant and Purchaser provide to such Seller Indemnified Party an unqualified release from all liability in respect of the Indemnification Claim. Notwithstanding the foregoing, if a settlement offer solely for money damages is made by the applicable third party claimant and Purchaser notifies the relevant Seller Indemnified Party in writing of Purchaser's willingness to accept the settlement offer and, subject to the applicable limitations of Section 8.4, pay the amount called for by such offer, and such Seller Indemnified Party declines to accept such offer, such Seller Indemnified Party may continue to contest such Indemnification Claim and the amount of any ultimate liability with respect to such Indemnification Claim that Purchaser has an obligation to pay hereunder shall be the aggregate Losses of such Seller Indemnified Party with respect to such Indemnification Claim. If Purchaser makes any payment on any Indemnification Claim, Purchaser shall be subrogated, to the extent of such payment, to all rights and remedies of the relevant Seller Indemnified Party to any insurance benefits or other claims of such Seller Indemnified Party with respect to such Indemnification Claim.

(b) After any final decision, judgment or award shall have been rendered by a Governmental Body of competent jurisdiction and the expiration of the time in which to appeal therefrom, or a settlement shall have been consummated, or the relevant Seller Indemnified Party and Purchaser shall have arrived at a mutually binding agreement with respect to an Indemnification Claim hereunder, such Seller Indemnified Party shall forward to Purchaser notice of any sums due and owing by Purchaser pursuant to this Agreement with respect to such matter.

Section 8.4. Calculation of Losses. The amount of any Losses for which indemnification is provided under this Article VIII shall be net of any amounts actually recovered or recoverable by the Seller Indemnified Party under insurance policies or otherwise with respect to such Losses (with such recovered or recoverable amounts being net of any Tax or expenses incurred in connection with such recovery).

Section 8.5. Tax Treatment of Indemnity Payments. Unless otherwise required by applicable Law, Seller and Purchaser agree to treat any indemnity payment made pursuant to this Article VIII as an adjustment to the Purchase Price for federal, state, local and foreign income tax purposes.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Expenses; Taxes. Subject to Section 2.2, each of Seller and Purchaser shall bear its own expenses incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the transactions contemplated hereby and thereby. Purchaser shall be responsible for (and shall indemnify and hold harmless Seller against) all transfer, excise, value added, use, documentary and other taxes that are payable by reason of the sale, transfer and assignment contemplated by this Agreement (other than taxes measured by or with respect to income imposed on Seller).

Section 9.2. Successors and Assigns; Benefits. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties hereto. Nothing in this Agreement, express or implied, is intended to, or shall, confer on any Person other than any of the Parties hereto, any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement; provided, that the provisions of Article VIII shall inure to the benefit of the Seller Indemnified Parties.

Section 9.3. Arbitration. Any dispute arising out of or relating to this Agreement, including its formation, shall be referred to arbitration. Arbitration shall be initiated by the delivery, by mail, facsimile or other reliable means, of a written demand for arbitration by one party to the other. The arbitration shall be held in New York, New York or such other place as the Parties may mutually agree, pursuant to the Commercial Arbitration Rules of the American Arbitration Association in effect at the time of any arbitration hereunder. Any arbitration shall be conducted before a three person arbitration panel selected in accordance with such rules. The decision of a majority of the arbitration panel shall be final and binding. The arbitration panel shall render its award in writing and either party may request a reasoned decision. Judgment upon the award may be entered in any court having jurisdiction to do so. Each party shall pay an equal share of the fees and expenses of the arbitrators and of the other expenses of the arbitration.

Section 9.4. Entire Agreement; Amendment; Waiver; Remedies Cumulative. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof. This Agreement may only be modified, amended or waived by a writing signed by the Parties hereto (or, in the case of a waiver, signed by the party from whom such waiver is sought). No failure to exercise, and no delay in exercising, any right, remedy, power or privilege on the part of any party under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege under this Agreement, preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided under this Agreement are, except as otherwise specifically provided herein, cumulative and not exclusive of any rights, remedies, powers and privileges provided by law. The waiver by any party hereto of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 9.5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts-of-laws.

Section 9.6. Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt), (b) when sent by facsimile (with written confirmation of transmission), (c) when sent by email (with written confirmation of delivery) or (d) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses, facsimile numbers or email addresses (or to such other address, facsimile number or email address as a party may have specified by notice given to the other party pursuant to this provision):

If to Seller, to:

Abacus Investment SPV, LLC
2101 Park Center Drive, Suite 170
Orlando, FL 32835
Attn: Dani Theobald
Phone: (407) 988-1476
Email: dani@abacuslife.com

If to Purchaser, to:

Abacus Life, Inc.
2101 Park Center Drive, Suite 170
Orlando, FL 32835
Attn: Jay Jackson
Phone: (800) 561-4148
Email: jay@abacuslife.com

Section 9.7. Severability. If any term or other provision of this Agreement is held by a Governmental Body or arbitrator to be invalid, illegal, or incapable of being enforced due to any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 9.8. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement except as provided below. No assignment of this Agreement or of any rights or obligations hereunder may be made by either Seller or Purchaser, directly or indirectly (by operation of law or otherwise), without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void. No assignment of any obligations hereunder shall relieve the Parties hereto of any such obligations. Upon any such permitted assignment, the references in this Agreement to Purchaser shall also apply to any such assignee unless the context otherwise requires.

Section 9.9. Limited Recourse.

(a) Each Party acknowledges that, notwithstanding anything to the contrary herein, (i) this Agreement relates to the assets of the Purchaser and the Seller only and not to the assets of any Affiliate or representative of the Purchaser or the Seller and (ii) that it will only have recourse hereunder to the assets of the Purchaser or the Seller, as applicable, and will not have any recourse whatsoever to the assets of any Affiliates or Representative of the Purchaser or the Seller in order to satisfy obligations of the Purchaser or the Seller (as the case may be).

(b) No Party to this Agreement shall seek, whether in any proceedings or by any other means whatsoever or where-so-ever, to have recourse to any assets of any Affiliate or representative of the other party in the discharge of all or any part of a liability which was not incurred on behalf of that Affiliate or representative.

(c) No Party to this Agreement, nor anyone acting on behalf of such Party, shall be entitled to institute, or join any other person in bringing, instituting or joining, insolvency, bankruptcy, examinership or analogous proceedings (whether court-based or otherwise) in relation to the other Party, nor shall any of them have any claim in respect of any other assets of the other Party except as specifically provided by this Agreement. The obligations of each Party hereunder are solely the corporate obligations of such Party. No recourse shall be had for the payment of any amount owing by a Party under or in connection with this Agreement, or for the payment by a Party of any other obligation or claim of or against a Party arising out of or based on this Agreement, against any shareholder, employee, officer, director or agent or Affiliate of such Party.

(d) The provisions of this Section 9.9 shall survive the expiration or termination of this Agreement.

Section 9.10. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Delivery of a signed counterpart by .pdf or facsimile shall be effective as an original.

[signature page follows]

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

ABACUS INVESTMENT SPV, LLC, as Seller
By: **EAST ASSET MANAGEMENT, LLC**, its Managing Member

By: /s/ Gary Hagerman, Jr.
Name: Gary Hagerman, Jr.
Title: Chief Financial Officer and Treasurer

ABACUS LIFE, INC., as Purchaser

By: /s/ Jay Jackson
Name: Jay Jackson
Title: Chief Executive Officer

SCHEDULE I

Purchased Assets

See attached

Exhibit 4.8

Execution Version

SPV INVESTMENT FACILITY

between

ABACUS LIFE, INC.,

as Borrower,

and

ABACUS INVESTMENT SPV, LLC,
as Lender

Dated as of July 5, 2023

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SCHEDULES

EXHIBITS

THIS INSTRUMENT AND THE INDEBTEDNESS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF JULY 5, 2023, BY AND AMONG ABACUS INVESTMENT SPV, LLC ("SUBORDINATED CREDITOR"), OWL ROCK CAPITAL CORPORATION, AS AGENT FOR ALL SENIOR LENDERS PARTY TO THE SENIOR LOAN AGREEMENT (AS SUCH TERMS ARE DEFINED IN THE SUBORDINATION AGREEMENT) (IN SUCH CAPACITY, THE "SENIOR AGENT"), ABACUS LIFE, INC., A DELAWARE CORPORATION ("BORROWER"), AND EACH OTHER LOAN PARTY PARTY THERETO, AND THE OTHER SENIOR DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT) TO THE SENIOR DEBT (AS DEFINED IN THE SUBORDINATION AGREEMENT, AND SUCH INDEBTEDNESS CONSTITUTES "SUBORDINATED DEBT" FOR ALL PURPOSES OF THE SUBORDINATION AGREEMENT). THE SUBORDINATED CREDITOR AND EACH OTHER CREDITOR UNDER THE SUBORDINATED DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT), BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

SPV INVESTMENT FACILITY, dated as of July 5, 2023, between ABACUS LIFE, INC., a Delaware corporation (as further defined in subsection 1.1, the "Borrower") and ABACUS INVESTMENT SPV, LLC, a Delaware limited liability company (the "SPV"), acting in its capacity as lender under the Agreement (together with its successors and permitted assigns, the "Lender").

The parties hereto hereby agree as follows:

W I T N E S S E T H:

WHEREAS, the Borrower will enter into this Agreement and pursuant to the terms hereof borrow Term Loans in an aggregate principal amount of $25.0 million; and

WHEREAS, the Term Loans and proceeds will be used on the Closing Date for the purposes herein described.

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

SECTION 1. DEFINITIONS.

1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Accelerated": as defined in subsection 8.1(e).

"Acceleration": as defined in subsection 8.1(e).

"Accounts": as defined in the UCC.

"Affiliate": with respect to any specified Person, any other Person, directly or indirectly, controlling or controlled by or under common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. Notwithstanding anything to the contrary, in no event shall the Lender or any of its Affiliates be considered an "Affiliate" of any Loan Party.

"Affiliate Transaction": as defined in subsection 7.7.

"Agreement": this SPV Investment Facility, as it may be amended, restated, supplemented, waived or otherwise modified from time to time in accordance with its terms.

"Anti-Corruption Laws": the applicable laws and regulations of the United States (including the FCPA) concerning or relating to bribery, corruption, and money laundering.

"Approved Electronic Communications": each notice, demand, communication, information, document and other material that any Loan Party is obligated to, or otherwise chooses to, provide to the Lender pursuant to any SPV Investment Document or the transactions contemplated therein, including (a) any written communication delivered or required to be delivered in respect of any SPV Investment Document or the transactions contemplated therein and (b) any financial statement, financial and other report, notice, request, certificate and other informational material; provided that "Approved Electronic Communications" shall exclude (i) any notice pursuant to subsection 3.4 and (ii) all notices of any Default.

"Arms-Length Affiliate Transaction": as defined in subsection 7.7.

"Asset Disposition": any sale, lease, transfer or other disposition of shares of Capital Stock of a Subsidiary, property or other assets (each referred to for the purposes of this definition as a "disposition") by the Borrower or any of its Subsidiaries (including any disposition of shares of Capital Stock of any Subsidiary or joint venture held by the Borrower or a Subsidiary or any disposition by means of a merger, consolidation or similar transaction except, in each case, in compliance with subsections 7.2, 7.3 and 7.9, as applicable), other than any Permitted Payment or the transfer of property or other assets by a Subsidiary to the Borrower or another Subsidiary Guarantor.

"Assignee": as defined in subsection 10.6(a).

"Assignment and Acceptance": an Assignment and Acceptance, substantially in the form of Exhibit G or such other form reasonably acceptable to the Borrower and approved by the Lender.

"Bank Products Agreement": any agreement pursuant to which a bank or other financial institution or other Person agrees to provide (a) treasury services, (b) credit card, debit card, merchant card, purchasing card, stored value card, non-card electronic payable or other similar services (including the processing of payments and other administrative services with respect thereto), (c) cash management or related services (including controlled disbursements, automated clearinghouse transactions, return items, netting, overdrafts, depository, lockbox, stop payment, electronic funds transfer, information reporting, wire transfer and interstate depository network services) and (d) other banking, financial or treasury products or services as may be requested by the Borrower or any Subsidiary (other than letters of credit and other than loans and advances except indebtedness arising from services described in clauses (a) through (c) of this definition).

"Bank Products Obligations": with respect to any Person, means the obligations of such Person pursuant to any Bank Products Agreement.

"Board": the Board of Governors of the Federal Reserve System.

"Board of Directors": for any Person, the board of directors or other governing body of such Person or, if such Person does not have such a board of directors or other governing body and is owned or managed by a single entity, the board of directors or other governing body of such entity, or, in either case, any committee thereof duly authorized to act on behalf of such board of directors or other governing body. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Borrower.

"Borrower": as defined in the Preamble hereto, including any successor in interest thereto permitted pursuant to the terms of this Agreement.

"Borrower Materials": as defined in subsection 10.2(e).

"Borrowing Date": any Business Day specified in a notice delivered pursuant to subsection 2.3 as a date on which the Borrower requests the Lender to make Term Loans hereunder.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banking institutions in New York, New York are authorized or required by law to close, or are in fact closed.

"Capital Stock": of any Person means any and all shares or units of, rights to purchase, warrants or options for, or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity interests or rights.

"Cash Equivalents": any of the following:

(a) money, including Dollars, Canadian Dollars, Pounds Sterling, Euros and Swiss Francs;

(b) (i) securities issued or fully guaranteed or insured by the United States of America, Canada, the United Kingdom, Switzerland or a member state of The European Union or any agency or instrumentality of any thereof and (ii) other securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by (x) any state, commonwealth or territory of the United States, or (y) any political subdivision or taxing authority of any such state, commonwealth or territory or by a foreign government having an Investment Grade Rating,

(c) time deposits, certificates of deposit or bankers' acceptances of (i) any bank or other institutional lender under this Agreement or any affiliate thereof or (ii) any commercial bank having capital and surplus in excess of $500.0 million (or the foreign currency equivalent thereof as of the date of such investment) and the commercial paper of the holding company of which is rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or if at such time neither is issuing ratings, then a comparable rating of another nationally recognized rating agency),

(d) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c)(i) or (ii) above,

(e) money market instruments, commercial paper or other short-term obligations rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or if at such time neither is issuing ratings, then a comparable rating of another nationally recognized rating agency),

(f) investments in money market funds registered under the Investment Company Act of 1940, which have net assets of at least $500.0 million and at least eighty-five percent (85%) of whose assets consist of securities and other obligations of the type described in clauses (a) through (e) above, and

(g) investments similar to any of the foregoing denominated in foreign currencies approved by the Board of Directors.

"CDD Rule": the Customer Due Diligence Requirements for Financial Institutions issued by the U.S. Department of Treasury Financial Crimes Enforcement Network under the Bank Secrecy Act (such rule published May 11, 2016 and effective May 11, 2018, as amended from time to time).

"Change in Law": as defined in subsection 3.11(a).

"Change of Control": (i) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Closing Date), other than one or more Permitted Holders, shall be the "beneficial owner" of shares of Voting Stock having more than 35% of the total Voting Stock; as used in this paragraph "Voting Stock" shall mean shares of the Borrower's Capital Stock entitled to vote generally in the election of directors or (ii) any "change of control" (however denominated) occurs under the Owl Rock Credit Facility. Notwithstanding anything to the contrary in the foregoing, the Transactions shall not constitute or give rise to a Change of Control.

"Closing Date": the date on which all the conditions precedent set forth in subsection 5.1 shall be satisfied or waived.

"Code": the Internal Revenue Code of 1986, as amended from time to time.

"Commitment": the commitment of a Lender to make or otherwise fund a Term Loan pursuant to subsection 2.1(a)(i) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposing the Lender's name on Schedule A under the heading "Term Loan Commitment". For the avoidance of doubt, the Commitment includes the amount against which the SPV Purchase and Sale Note will be issued. The aggregate amount of the Commitments as of the Closing Date is $25.0 million.

"Commodities Agreement": in respect of a Person, any commodity futures contract, forward contract, option or similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is a party or beneficiary.

"Commonly Controlled Entity": an entity, whether or not incorporated, which is under common control with the Borrower within the meaning of Section 4001 of ERISA or is part of a group which includes the Borrower and which is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Sections 414(m) and (o) of the Code.

"Compliance Certificate": as defined in subsection 6.2(a).

"Consolidated EBITDA": for any period,

(a) the Consolidated Net Income for such period, plus without duplication and to the extent deducted in calculating Consolidated Net Income for such period, the sum of:

(i) provision for all taxes (whether or not paid, estimated or accrued) based on income, profits or capital (including penalties and interest, if any),

(ii) Consolidated Interest Expense and all items excluded from the definition of Consolidated Interest Expense pursuant to clause (ii) thereof, and any commissions, discounts, yield and other fees and charges (including any interest expense) related to any Permitted Securitization Financing,

(iii) (x) depreciation and amortization (including but not limited to amortization of goodwill and intangibles and amortization and write-off of financing costs) and (y) all other non-cash charges or non-cash losses,

(iv) any expenses, costs or charges related to (x) the SPAC Transaction or (y) the issuance of Capital Stock (whether or not consummated), or (z) the issuance, incurrence or refinancing of Indebtedness permitted under this Agreement (whether or not consummated), including, for the avoidance of doubt, in respect of any Permitted Subordinate Indebtedness (as defined in the Owl Rock Credit Facility) and the Owl Rock Credit Facility, and

(v) the amount of any minority interest expense deducted from income attributable to minority equity interests of third parties in any non-wholly owned Subsidiary,

plus (b) solely with respect to determining compliance with subsection 7.11, any Cure Amount received in respect of the Relevant Four Fiscal Quarter Period in accordance in accordance with subsection 8.2.

Notwithstanding the foregoing, Consolidated EBITDA of the Borrower and its Subsidiaries for any applicable period prior to the Closing Date shall be the amount set forth for such period on Schedule F.

"Consolidated Indebtedness": at the date of determination thereof, an amount equal to the aggregate principal amount of outstanding Indebtedness of the Borrower and its Subsidiaries (other than Indebtedness of the Borrower or a Subsidiary solely resulting from a pledge of the Equity Interests in a Designated Non-Guarantor securing indebtedness of such Designated Non-Guarantor which is non-recourse to the Borrower and the other Loan Parties, as applicable) of the type set forth in clauses (i), (ii), (v), (vi) and (viii) of the definition of Indebtedness, in each case, determined on a Consolidated basis in accordance with GAAP (but excluding, for the avoidance of doubt (a) any intercompany transactions eliminated in consolidation and (b) any other item not Consolidated based on the definition of Consolidation); provided that, notwithstanding anything to the contrary, in no event shall obligations in respect of Permitted Securitization Financings constitute Indebtedness of the type included in the definition of Consolidated Indebtedness.

"Consolidated Interest Expense": for any period,

(i) the total interest expense of the Borrower and its Subsidiaries to the extent deducted in calculating Consolidated Net Income, net of any interest income of the Borrower and its Subsidiaries, including without limitation any such interest expense consisting of (a) interest expense attributable to Financing Lease Obligations (excluding, for the avoidance of doubt, any lease, rental, or other expense in connection with a lease that is not a Financing Lease Obligation), (b) amortization of debt discount, (c) interest in respect of Indebtedness of any other Person that has been Guaranteed by the Borrower or any Subsidiary, but only to the extent that such interest is actually paid by the Borrower or any Subsidiary, (d) non-cash interest expense, (e) the interest portion of any deferred payment obligation and (f) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing, minus

(ii) dividends paid in cash in respect of preferred stock or Disqualified Stock held by a Person other than a Loan Party,

(iii) to the extent otherwise included in such interest expense referred to in clause (i) above, amortization or write-off of financing costs, any expensing of bridge, commitment or other financing fees, accretion or accrual of discounted liabilities not constituting Indebtedness, expense resulting from discounting of Indebtedness in conjunction with recapitalization or purchase accounting, and any "additional interest" in respect of registration rights arrangements for any securities,

in each case under clauses (i) through (iii) as determined on a Consolidated basis in accordance with GAAP; provided that gross interest expense shall be determined after giving effect to any net payments made or received by the Borrower and its Subsidiaries with respect to Interest Rate Agreements.

"Consolidated Net Income": for any period, the net income (loss) of the Borrower and its Subsidiaries, determined on a Consolidated basis in accordance with GAAP; provided that, without duplication, there shall not be included in such Consolidated Net Income:

(i) any net income (loss) of any Person if such Person is not the Borrower or a Subsidiary, except that the Borrower's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount actually dividended or distributed by such Person during such period to the Borrower or a Subsidiary as a dividend or other distribution,

(ii) any gain or loss realized upon (x) the sale, abandonment or other disposition of any asset of the Borrower or any Subsidiary (including pursuant to any sale/leaseback transaction) that is not sold, abandoned or otherwise disposed of in the ordinary course of business (as determined by the Borrower in good faith) or (y) the disposal, abandonment or discontinuation of operations of the Borrower or any Subsidiary,

(iii) any items classified as an extraordinary (as defined in GAAP prior to the effectiveness of FASB ASU 2015-01), unusual, nonrecurring, exceptional, special or infrequent gain, loss or charge and any other gain, loss or charge not in the ordinary course of business (as determined by the Borrower in good faith, which determination shall be conclusive) (including fees, expenses and charges associated with the Transactions and any planned or consummated acquisition, merger or consolidation permitted by this Agreement after the Closing Date),

(iv) any non-cash charge, expense or other non-cash impact attributable to application of the purchase or recapitalization method of accounting (including the total amount of depreciation and amortization, cost of sales or other non-cash expense resulting from the write-up of assets to the extent resulting from such purchase or recapitalization accounting adjustments), non-cash charges for deferred tax valuation allowances and non-cash gains, losses, income and expenses resulting from fair value accounting required by the applicable standard under GAAP,

(v) any impairment charge or asset write-off, including any charge or write-off related to intangible assets, long-lived assets or investments in debt and equity securities, and any amortization of intangibles,

(vi) any fees and expenses (or amortization thereof), and any charges or costs, in connection with any acquisition, producer recruitment, Servicer programs, Investment, Asset Disposition, issuance of Capital Stock, repayment or refinancing of Indebtedness, or amendment or modification of any agreement or instrument relating to any Indebtedness (in each case, whether or not completed, and including any such transaction consummated prior to the Closing Date),

(vii) any accruals and reserves established or adjusted within twelve months after the Closing Date that are established as a result of the Transactions, and any changes as a result of adoption or modification of accounting policies,

(viii) any net unrealized gain or loss (after any offset) resulting in such period from Hedging Obligations and the application of Accounting Standards Codification Topic No. 815 shall be excluded,

(ix) any and all discounts, commissions, fees and other charges (including interest expense) associated with any Permitted Securitization Financing, and

(x) the cumulative effect of a change in accounting policies;

provided, further, that the exclusion of any item pursuant to the foregoing clauses (i) through (x) shall also exclude the tax impact of any such item, if applicable.

"Consolidated Net Indebtedness": as of any date of determination, an amount equal to (i) Consolidated Indebtedness as of such date, minus (ii) the amount of Unrestricted Cash of the Borrower and its Subsidiaries, minus (iii) the amount of Indebtedness outstanding under the Facilities and minus (iv) the amount of other subordinated Indebtedness permitted to be outstanding under (x) this Agreement and (y) the Owl Rock Credit Facility as Permitted Subordinate Indebtedness (as defined therein as of the Closing Date).

"Consolidated Net Leverage Ratio": as of any date of determination, the ratio of (x) Consolidated Net Indebtedness (after giving effect to any discharge of Indebtedness as of such date) as at such date to (y) the Four Quarter Consolidated EBITDA as of such date.

"Consolidation": the consolidation of the accounts of each of the Subsidiaries with those of the Borrower in accordance with GAAP (it being understood that Designated Non-Guarantors or interests in such Designated Non-Guarantors shall not be considered to be (or required to be) consolidated for purposes of this Agreement whether or not required by GAAP). The term "Consolidated" has a correlative meaning.

"Contingent Obligation": with respect to any Person, any obligation of such Person guaranteeing any obligation that does not constitute Indebtedness (a "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, (1) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (2) to advance or supply funds (a) for the purchase or payment of any such primary obligation or (b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or (3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation": as to any Person, any provision of any material security issued by such Person or of any material agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Cure Amount": as defined in subsection 8.2(a).

"Currency Agreement": in respect of a Person, any foreign exchange contract, currency swap agreement or other similar agreement or arrangements (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Default": an event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Default Notice": as defined in subsection 8.1(e).

"Default Rate": a rate equal to the applicable interest rate on the Term Loans under subsection 3.1, plus two percent (2.0%) per annum to the fullest extent permitted by applicable Requirement of Law and subject to the Subordination Restrictions.

"Delaware LLC": any limited liability company organized or formed under the laws of the State of Delaware.

"Delaware LLC Division": the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"Designated Non-Guarantor": (i) LMA Series, LLC, (ii) LMX Series, LLC, (iii) Longevity Market Advisors, LLC, (iv) any existing direct or indirect subsidiary of any Designated Non-Guarantor under clause (i), (ii), or (iii) of this definition, and (v) if so elected by the Borrower, designated in writing to the Lender and permitted pursuant to the provisions of subsection 6.9(f), one or more of the Borrower's subsidiaries created or acquired after the Closing Date (it being understood and agreed that, for the avoidance of doubt, (a) the Borrower may make an election to designate a Designated Non-Guarantor as a Subsidiary Guarantor (it being further understood and agreed that the Borrower may not subsequently elect to re-designate such Subsidiary Guarantor as a Designated Non-Guarantor) or (b) if any Designated Non-Guarantor under clause (i), (ii), (iii), (iv) or (v) of this definition would cease to have any direct or indirect ownership retained by the Borrower, such entity shall, automatically and without further notice or other action, cease to be a Designated Non-Guarantor for all purposes under this Agreement).

"Disinterested Directors": with respect to any Affiliate Transaction, one or more members of the Board of Directors of the Borrower, having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of any such Board of Directors shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Borrower or any options, warrants or other rights in respect of such Capital Stock or by reason of such member receiving any compensation from the Borrower on whose Board of Directors such member serves in respect of such member's role as director (or equivalent position).

"Disqualified Lender": any Person or any Affiliate of such Person, in each case that is either (x) a competitor of the Borrower or (y) otherwise designated in a written list by the Borrower in Borrower's reasonable discretion provided to the Lender from time to time (including prior to the Closing Date) or, in each case, any other Affiliate of such Person reasonably identifiable as such on the basis of such Affiliate's name. Notwithstanding the ability of the Borrower to supplement the written list of Disqualified Lenders, no such supplement or other modification shall be given retroactive effect.

"Disqualified Stock": with respect to any Person, any Capital Stock that by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event or condition (i) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition so long as any rights of the holders thereof upon the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition shall be subject to the prior repayment in full of the Term Loans and all other SPV Investment Document Obligations that are accrued and payable and the termination of the Commitments), (ii) provides for the scheduled payments of dividends in cash, (iii) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified Stock or (iv) is redeemable at the option of the holder thereof (other than solely for Capital Stock that is not Disqualified Stock and other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss, or an Asset Disposition or other disposition so long as any rights of the holders thereof upon the occurrence of a Change of Control or other similar event described under such terms as a "change of control," event of loss or an Asset Disposition or other disposition shall be subject to the prior repayment in full of the Term Loans and all other SPV Investment Document Obligations that are accrued and payable and the termination of the Commitments), in whole or in part, in each case on or prior to the Maturity Date; provided that if such Capital Stock is issued to any employee benefit plan, or by any such plan to any employees of the Borrower or any Subsidiary, shall not constitute Disqualified Stock solely because it may be required to be repurchased or otherwise acquired or retired in order to satisfy applicable statutory or regulatory obligations.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Eligible Asset": the meaning specified on Schedule B to the Owl Rock Credit Facility.

"Eligible Policy": the meaning specified on Schedule B to the Owl Rock Credit Facility.

"Environmental Costs": any and all costs or expenses (including attorney's and consultant's fees, investigation and laboratory fees, response costs, court costs and litigation expenses, fines, penalties, damages, settlement payments, judgments and awards), of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way relating to, any actual or alleged violation of, noncompliance with or liability under any Environmental Laws.

"Environmental Laws": any and all applicable U.S. federal, state, provincial, territorial, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, and such requirements of any Governmental Authority properly promulgated and having the force and effect of law or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health (as it relates to exposure to Materials of Environmental Concern) or the environment, as have been, or now or at any relevant time hereafter are, in effect.

"Environmental Permits": any and all permits, licenses, registrations, exemptions and any other authorization required under any Environmental Law.

"Equity Interests": shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Event": as defined in subsection 4.13(a).

"Event of Default": any of the events specified in Section 8, provided that any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied and all grace periods or cure rights have expired and at the time of such event, there is no applicable restriction under subsection 8.3.

"Exchange Act": the Securities Exchange Act of 1934, as amended from time to time.

"Excluded Assets": means the "Excluded Assets" as defined in the Owl Rock Credit Facility or related loan documentation as of the Closing Date

"Excluded Taxes": any of the following Taxes imposed on or with respect to the Lender or required to be withheld or deducted from a payment to the Lender (a) Taxes measured by or imposed upon the net income of the Lender or its applicable lending office, or any branch or affiliate thereof, (b) franchise Taxes, branch Taxes, Taxes on doing business or Taxes measured by or imposed upon the overall capital or net worth of the Lender or its applicable lending office, or any branch or affiliate thereof, in each case imposed by the jurisdiction under the laws of which the Lender, applicable lending office, branch or affiliate is organized or is located, or in which its principal executive office is located, or any nation within which such jurisdiction is located or any political subdivision thereof, (c) Taxes imposed by reason of any present or former connection between the jurisdiction imposing such Tax and the Lender, applicable lending office, branch or affiliate other than a connection arising solely from the Lender having executed, delivered or performed its obligations under, or received payment under or enforced, this Agreement or any other SPV Investment Document and (d) Taxes imposed under FATCA.

"Expired Default": as defined in subsection 8.3.

"Extension of Credit": as to the Lender, the making of the Term Loans.

"Facility": the Commitment and the Extension of Credit made thereunder.

"Fair Market Value": with respect to any asset or property, the fair market value of such asset or property as determined in good faith by the Borrower, whose determination will be conclusive.

"FATCA": Sections 1471 through 1474 of the Code as in effect on the Closing Date (or any amended or successor version that is substantively comparable), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code as in effect on the Closing Date (or any amended or successor version that is substantively comparable), any intergovernmental agreement entered into in connection with any of the foregoing and any fiscal or regulatory legislation, rules, or practices adopted pursuant to any such intergovernmental agreement.

"FCPA": the United States Foreign Corrupt Practices Act of 1977, as amended.

"Federal District Court": as defined in subsection 10.13(a).

"Financial Covenant Event of Default": any Event of Default under subsection 8.1(c) arising because of a breach of subsection 7.11 (but in all cases subject to applicable cure rights and subsection 8.3).

"Financing Lease": any lease of any property by the Borrower or any of its Subsidiaries, as lessee, that should, in accordance with GAAP, be classified and accounted for as a finance lease on a consolidated balance sheet of the Borrower and its Subsidiaries. The Stated Maturity of any Financing Lease shall be the date of the last payment of rent or any other amount due under the related lease.

"Financing Lease Obligation": an obligation under any Financing Lease.

"Foreign Subsidiary": (i) any Subsidiary of the Borrower that is not organized under the laws of the United States of America or any state thereof or the District of Columbia and any Subsidiary of such Foreign Subsidiary and (ii) any Foreign Subsidiary Holdco. Any subsidiary of the Borrower which is organized and existing under the laws of Puerto Rico or any other territory or possession of the United States of America shall be a Foreign Subsidiary.

"Foreign Subsidiary Holdco": any Subsidiary of the Borrower that has no material assets other than securities or Indebtedness of one or more Foreign Subsidiaries (or Subsidiaries thereof), and intellectual property relating to such Foreign Subsidiaries (or Subsidiaries thereof) and/or other assets (including cash and Cash Equivalents) relating to an ownership interest in any such securities, Indebtedness, intellectual property or Subsidiaries. Any Subsidiary which is a Foreign Subsidiary Holdco that fails to meet the foregoing requirements as of the last day of the period for which consolidated financial statements of the Borrower are available shall continue to be deemed a "Foreign Subsidiary Holdco" hereunder until the date that is 60 days following the date on which such annual or quarterly financial statements were required to be delivered pursuant to subsection 6.1 with respect to such period.

"Four Quarter Consolidated EBITDA": as of any date of determination, the aggregate amount of Consolidated EBITDA for the period of the most recent four consecutive fiscal quarters of the Borrower ending prior to the date of such determination for which consolidated financial statements of the Borrower have been delivered under subsections 6.1(a) or 6.1(b), provided that:

(1) if, since the beginning of such period, the Borrower or any Subsidiary shall have disposed of any company, any business or any group of assets constituting an operating unit of a business, including any such disposition occurring in connection with a transaction causing a calculation to be made hereunder (any such disposition, a "Sale") (including any Sale occurring in connection with a transaction causing a calculation to be made hereunder), the Consolidated EBITDA for such period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the assets that are the subject of such Sale for such period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such period;

(2) if, since the beginning of such period, the Borrower or Subsidiary (by merger, consolidation or otherwise) shall have made an Investment in any Person that becomes a Subsidiary Guarantor (within the time required by subsection 6.9), or otherwise acquired any company, any business or any group of assets constituting an operating unit of a business, including any such Investment or acquisition occurring in connection with a transaction causing a calculation to be made hereunder (any such Investment, acquisition or designation, a "Purchase") (including any Purchase occurring in connection with a transaction causing a calculation to be made hereunder), Consolidated EBITDA for such period shall be calculated after giving *pro forma* effect thereto as if such Purchase occurred on the first day of such period; and

(3) if, since the beginning of such period, any Person became a Subsidiary or was merged or consolidated with or into the Borrower or any Subsidiary, and since the beginning of such period such Person shall have made any Sale or Purchase that would have required an adjustment pursuant to clause (1) or (2) above if made by the Borrower or a Subsidiary since the beginning of such period, Consolidated EBITDA for such period shall be calculated after giving *pro forma* effect thereto as if such Sale or Purchase occurred on the first day of such period.

For purposes of this definition, (i) whenever *pro forma* effect is to be given to any Sale or Purchase, or the amount of income or earnings relating thereto, the *pro forma* calculations in respect thereof may include anticipated cost synergies relating to any such Sale or Purchase and shall be as determined in good faith by a Responsible Officer of the Borrower; provided that with respect to cost synergies relating to any Sale or Purchase, the cost synergies are expected (in the good faith determination of the Borrower) to be realized no later than 12 months after the date of determination and (ii) to the extent a greater amount would arise under the definition then in effect under the Owl Rock Credit Facility, the Borrower can make adjustments to the reported figures under this definition such that the corresponding numbers are the same (and if requested by the Lender, the Borrower shall provide a reconciliation).

"GAAP": as of any date of determination, generally accepted accounting principles in the United States of America as in effect on such date.

"Governmental Authority": the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies such as the European Union or the European Central Bank).

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guaranty Agreement": that certain Guaranty Agreement, dated as of the date hereof, made by the Subsidiary Guarantors in favor of the Lender.

"Guarantors": the collective reference to the initial Subsidiary Guarantors and each additional guarantor that is from time to time party to the Guaranty Agreement, each, individually, a "Guarantor". (It is understood that the Guarantors under this Agreement shall be the same (and are required to be the same) as the guarantors under the Owl Rock Credit Facility.)

"Hedging Agreements": collectively, Interest Rate Agreements, Currency Agreements and Commodities Agreements.

"Hedging Obligations": of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or Commodities Agreement.

"Incorrect Invoice": as defined in subsection 8.1(a).

"Incur": issue, assume, enter into any Guarantee of, incur or otherwise become liable for; and the terms "Incurs", "Incurred" and "Incurrence" shall have a correlative meaning; provided that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary. Accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, and the payment of dividends on Capital Stock constituting Indebtedness in the form of additional shares of the same class of Capital Stock, will be deemed to not be an Incurrence of Indebtedness. Any Indebtedness issued at a discount (including Indebtedness on which interest is payable through the issuance of additional Indebtedness) shall be deemed Incurred at the time of original issuance of the Indebtedness at the initial accreted amount thereof.

"Indebtedness": with respect to any Person on any date of determination (without duplication):

(i) the principal of indebtedness of such Person for borrowed money,

(ii) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments (provided that, at no time shall surety bonds, performance bonds or similar instruments be included within this clause (ii) except to the extent of a reimbursement obligation then outstanding),

(iii) all reimbursement obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (except to the extent such reimbursement obligations relate to Trade Payables and such obligations are expected to be satisfied within 30 days of becoming due and payable),

(iv) the principal components of all obligations of such Person to pay the deferred and unpaid purchase price of property (except Trade Payables), which purchase price is due more than one year after the date of placing such property in final service or taking final delivery and title thereto,

(v) all Financing Lease Obligations of such Person,

(vi) the redemption, repayment or other repurchase amount of such Person with respect to any Disqualified Stock of such Person, but excluding, in each case, any accrued dividends (the amount of such obligation to be equal at any time to the maximum fixed involuntary redemption, repayment or repurchase price for such Capital Stock, or if less (or if such Capital Stock has no such fixed price), to the involuntary redemption, repayment or repurchase price therefor calculated in accordance with the terms thereof as if then redeemed, repaid or repurchased, and if such price is based upon or measured by the fair market value of such Capital Stock, such fair market value shall be as determined in good faith by the Board of Directors or senior management of the Borrower or the board of directors or other governing body of the issuer of such Capital Stock),

(vii) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided that the amount of Indebtedness of such Person shall be the lesser of (A) the fair market value of such asset at such date of determination (as determined in good faith by the Borrower) and (B) the amount of such Indebtedness of such other Persons,

(viii) all Guarantees by such Person of Indebtedness of other Persons, to the extent so Guaranteed by such Person, and

(ix) to the extent not otherwise included in this definition, net Hedging Obligations of such Person (the amount of any such obligation to be equal at any time to the termination value of such agreement or arrangement giving rise to such Hedging Obligation that would be payable by such Person at such time); provided that Indebtedness shall not include (t) any liability for federal, state, local or other taxes owed or owing to any government or other taxing authority, (u) deferred or prepaid revenue, (v) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (w) obligations, to the extent such obligations constitute Indebtedness, under any agreement that has been defeased or satisfied and

discharged pursuant to the terms of such agreement, (x) Contingent Obligations Incurred in the ordinary course of business or (y) in connection with the purchase by the Borrower or any Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing any accounting records, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner.

The amount of Indebtedness of any Person at any date shall be determined as set forth above or otherwise provided in this Agreement or, to the extent not provided herein, shall equal the amount thereof that would appear as a liability on a balance sheet of such Person (excluding any notes thereto) prepared in accordance with GAAP.

"Indemnified Liabilities": as defined in subsection 10.5.

"Indemnitee": as defined in subsection 10.5.

"Intellectual Property": as defined in subsection 4.9.

"Interest Payment Date": the first Business Day of each fiscal quarter commencing with September 1, 2023.

"Interest Rate Agreement": with respect to any Person, any interest rate protection agreement, future agreement, option agreement, swap agreement, cap agreement, collar agreement, hedge agreement or other similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is party or a beneficiary.

"Investment": in any Person by any other Person means any direct or indirect advance, loan or other extension of credit (other than to customers, dealers, licensees, franchisees, suppliers, advisors, consultants, directors (or equivalent), officers or employees of any Person in the ordinary course of business) or capital contribution (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others) to, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. The amount of any Investment at any time shall be the original cost of such Investment, reduced (at the Borrower's option) by any dividend, distribution, interest payment, return of capital, repayment or other amount or value received in respect of such Investment.

"Investment Company Act": the Investment Company Act of 1940, as amended from time to time.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB- (or the equivalent) by S&P, or any equivalent rating by any other rating agency.

"Investors": (i) East Sponsor LLC, (ii) the Management Investors, (iii) any other initial non-public investors in the Borrower and (iv) any of their respective legal successors.

"Judgment Conversion Date": as defined in subsection 10.8(a).

"Judgment Currency": as defined in subsection 10.8(a).

"LCT Blocking Default": (a) the Borrower fails to pay any principal or interest of the Term Loans when due and payable and an Event of Default has occurred and is continuing under subsection 8.1(a) as a result thereof, (b) an Event of Default has occurred and is continuing under subsection 8.1(f) or (c) an Event of Default has occurred and is continuing under subsection 8.1(e) (solely in respect of the Owl Rock Credit Facility).

"LCT Election": as defined in subsection 1.2(j).

"LCT Test Date": as defined in subsection 1.2(j).

"Lender": (i) initially, the SPV and (ii) from time to time after the Closing Date, any other Persons that become party to this Agreement as a lender.

"Lien": any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

"Limited Condition Transaction": (x) any acquisition, including by way of merger, consolidation or other business combination or the acquisition of Capital Stock or otherwise, by one or more of the Borrower and its Subsidiaries of any assets, business or Person (including any producer recruitment or Servicer programs) or any other Investment permitted by this Agreement, in each case, whose consummation is not conditioned on the availability of, or on obtaining, third party financing or (y) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Equity Interests (including preferred stock) requiring irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment.

"Liquid Asset Coverage Ratio": means the "Liquid Asset Coverage Ratio" as defined in the Owl Rock Credit Facility as of the Closing Date.

"Loan Parties": the Borrower and each Guarantor under the SPV Investment Documents; individually, a "Loan Party".

"Management Investors": Sean McNealy, Jay Jackson, Scott Kirby, Matt Ganovsky, or family members or relatives of the foregoing (provided that, solely for purposes of the definition of "Permitted Holders," such relatives shall include only those Persons who are or become Management Investors in connection with estate planning for or inheritance from other Management Investors, as determined in good faith by the Borrower, which determination shall be conclusive) or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date beneficially own or have the right to acquire, directly or indirectly, Capital Stock of the Borrower.

"Margin Stock": as defined in Regulation U.

"Material Adverse Effect": a material adverse effect on (a) the business, operations, property or condition (financial or otherwise) of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the SPV Investment Documents or (c) the validity or enforceability as to any Loan Party thereto of this Agreement or any of the other SPV Investment Documents or the rights or remedies of the Lender under the SPV Investment Documents, in each case taken as a whole.

"Material Contract": any agreement or arrangement to which the Borrower or any other Loan Party is party (other than the SPV Investment Documents) that is deemed to be a material contract under any securities law applicable to such Person, including the Securities Act of 1933, as amended from time to time, and any successor statute.

"Material Non-Public Information": any information which is (a) not publicly available and (b) material with respect to the Borrower and its Subsidiaries or its or their Affiliates or its or their respective securities for purposes of United States federal and state securities laws.

"Materials of Environmental Concern": any substances, materials or wastes defined, listed, or regulated as hazardous or toxic, or as pollutants or contaminants, in or under, or which may give rise to liability under, any applicable Environmental Law, including gasoline, petroleum (including crude oil or any fraction thereof), petroleum products or by-products, asbestos, polychlorinated biphenyls and urea-formaldehyde insulation.

"Maturity Date": July 5, 2026, subject to two automatic extensions of one year each without any amendment of the relevant documentation if neither the Borrower nor the Lender delivers a notice of termination prior to the applicable Renewal Date.

"Merger Agreement": Agreement and Plan of Merger, dated August 30, 2022, among East Resources Acquisition Company, LMA Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of East Resources Acquisition Company, Abacus Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of East Resources Acquisition Company, Longevity Market Assets, LLC, a Florida limited liability company, and Abacus Settlements, LLC, a Florida limited liability company, as amended, restated or otherwise modified from time to time.

"Moody's": Moody's Investors Service, Inc., and its successors.

"Multiemployer Plan": a Plan which is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Available Cash": with respect to any Asset Disposition or Recovery Event, an amount equal to the cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or Recovery Event or received in any other non-cash form) therefrom, in each case net of (i) all legal, title, transfer and recording tax expenses, commissions and other fees and expenses incurred, and all federal, state, provincial, foreign and local taxes required to be paid or to be accrued as a liability under GAAP, in each case, as a consequence of, or in respect of, such Asset Disposition or Recovery Event, (ii) all payments made, and all installment payments required to be made, on any Indebtedness (x) that is secured by any assets subject to such Asset Disposition or involved in such Recovery Event, in accordance with the terms of any Lien upon such assets or (y) that must by its terms, or in order to obtain a necessary consent to such Asset Disposition or Recovery Event, or by applicable law, be repaid out of the proceeds from such Asset Disposition or Recovery Event, (iii) all proportional distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures or other non-wholly owned Persons as a result of such Asset Disposition or Recovery Event, or to any other Person (other than a Loan Party) owning a beneficial interest in the assets disposed of in such Asset Disposition or subject to such Recovery Event, (iv) in the case of an Asset Disposition, the amount of any purchase price or similar adjustment (x) claimed by any Person to be owed by the Borrower or any Subsidiary, until such time as such claim shall have been settled or otherwise finally resolved or (y) paid or payable by the Borrower or any Subsidiary, in either case in respect of such Asset Disposition, (v) in the case of any Recovery Event, any amount thereof that constitutes or represents reimbursement or compensation for any amount previously paid or to be paid by the Borrower or any of its Subsidiaries, (vi) obligations, costs, expenses or fees in respect of any securitization or other financing (including Permitted Securitization Financings) and (vii) in the case of any Asset Disposition by, or Recovery Event relating to any asset of, any Subsidiary that is not a Loan Party, any amount of proceeds from such Asset Disposition or Recovery Event to the extent (x) subject to any restriction on the transfer thereof directly or indirectly to the Borrower, including by reason of applicable law or agreement (other than any agreement entered into primarily for the purpose of imposing such a restriction) or (y) in the good faith determination of the Borrower (which determination shall be conclusive), the transfer thereof directly or indirectly to the Borrower could reasonably be expected to give rise to or result in (A) any violation of applicable law, (B) any liability (criminal, civil, administrative or other) for any of the officers, directors or shareholders of the Borrower or any Subsidiary, (C) any violation of the provisions of any joint venture (or agreement governing a non-wholly owned Person) or other material agreement governing or binding upon the Borrower or any Subsidiary, (D) any material risk of any such violation or liability referred to in any of the preceding clauses (A), (B) and (C), or (E) any cost, expense, liability or obligation (including, without limitation, any Tax) other than routine and immaterial out-of-pocket expenses.

"Net Cash Proceeds": with respect to any issuance or sale of any securities of, or the Incurrence of Indebtedness by, the Borrower or any Subsidiary, or any capital contribution, the cash proceeds of such issuance, sale, contribution or Incurrence net of any attorneys' fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and any brokerage, consultant and other fees and payments (including any expense reimbursement payments) actually incurred in connection with such issuance, sale, contribution or Incurrence and net of taxes paid or payable as a result thereof.

"New York Courts": as defined in subsection 10.13(a).

"New York Supreme Court": as defined in subsection 10.13(a).

"Non-Excluded Taxes": all Taxes other than Excluded Taxes.

"Note": as defined in subsection 2.2(a).

"Obligation Currency": as defined in subsection 10.8(a).

"Obligations": with respect to any Indebtedness, any principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Borrower or any Subsidiary whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations, Guarantees of such Indebtedness (or of Obligations in respect thereof), other monetary obligations of any nature and all other amounts payable thereunder or in respect thereof.

"OFAC": as defined in subsection 4.22.

"Operating Policies and Practices": those operating policies and practices relating to Purchased Policies described in Schedule D, as modified in compliance with this Agreement.

"Organizational Documents": with respect to any Person, (a) the articles of incorporation, certificate of incorporation or certificate of formation (or the equivalent organizational documents) of such Person and (b) the bylaws or operating agreement (or the equivalent governing documents) of such Person.

"Owl Rock": Owl Rock Capital Corporation, and any successor in interest thereto.

"Owl Rock Agent": the administrative agent and/or the collateral agent, as applicable, under the Owl Rock Credit Facility.

"Owl Rock Collateral": means the "Collateral" as defined in the Owl Rock Credit Facility as of the Closing Date

"Owl Rock Credit Facility": that certain Credit Agreement, dated as of the date hereof, among the Borrower, the lenders from time to time party thereto and Owl Rock, as administrative agent and collateral agent for the lenders party thereto as amended, restated or otherwise modified from time to time in accordance with the Subordination Agreement and not materially adverse to the Lender.

"Participant": as defined in subsection 10.6(f)(i).

"Participant Register": as defined in subsection 10.6(f)(ii).

"PATRIOT Act": as defined in subsection 10.18.

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor thereto).

"Permitted Cure Securities": equity securities of the Borrower that do not constitute Disqualified Stock.

"Permitted DNG Policy Financing": any financing by a Designated Non-Guarantor (a) the net proceeds of which are primarily used to acquire Policies or otherwise used in the ordinary course of its business or consistent with past practice or industry practice, and (b) that is non-recourse to the Loan Parties and, in each case, refinancings thereof.

"Permitted DNG Policy Financing Assets": the following assets owned by a Designated Non-Guarantor: (a) any life insurance policies or loans relating to the financing of insurance premiums, purchasing of policies or related assets and the proceeds thereof and (b) all assets securing or related to any such asset, all contracts and contract rights, guarantees or other obligations in respect of any such asset, lockbox accounts and records with respect to any such receivable or assets and any other assets (including proceeds thereof) customarily transferred in the ordinary course of business, consistent with past practice or industry practice (or in respect of which security interests are customarily granted in the ordinary course of business, consistent with past practice or industry practice).

"Permitted Holders": any of the following: (i) any of the Investors or Management Investors, and any of their respective Affiliates; (ii) any investment fund or vehicle managed or sponsored by the Management Investors or any Affiliate thereof, and any Affiliate of or successor to any such investment fund or vehicle, and (iii) any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Closing Date) of which any of the Persons specified in clause (i) or (ii) above is a member (provided that (without giving effect to the existence of such "group" or any other "group") one or more of such Persons collectively have beneficial ownership, directly or indirectly, of more than 50.0% of the total voting power of the Voting Stock of the Borrower held by such "group"), and any other Person that is a member of such "group".

"Permitted Investment": an Investment by the Borrower or any Subsidiary in, or consisting of, any of the following:

(i) (a) a Subsidiary Guarantor or (b) a Person that will, upon the making of such Investment, become a Subsidiary Guarantor within the times for compliance under subsection 6.9(b) (and any Investment held by such Person that was not acquired by such Person, or made pursuant to a commitment by such Person that was not entered into, in each case, in contemplation of so becoming a Subsidiary);

(ii) cash and Cash Equivalents;

(iii) Currency Agreements, Interest Rate Agreements, Commodities Agreements and related Hedging Obligations, which obligations are Incurred in compliance with subsection 7.1;

(iv) pledges or deposits (x) with respect to leases or utilities provided to third parties in the ordinary course of business or consistent with past practice or industry practice or (y) otherwise described in the definition of "Permitted Liens" or made in connection with Liens permitted under subsection 7.2;

(v) receivables owing to the Borrower or any Subsidiary, if created or acquired in the ordinary course of business or consistent with past practice or industry practice;

(vi) any securities or other Investments received as consideration in, or retained in connection with, sales or other dispositions of property or assets, including Asset Dispositions or Recovery Events made in compliance with subsection 7.4;

(vii) securities or other Investments received in settlement of debt created in the ordinary course of business or consistent with past practice or industry practice and owing to, or of other claims asserted by, the Borrower or any Subsidiary, or as a result of foreclosure, perfection or enforcement of any Lien, or in satisfaction of judgments;

(viii) the purchase of Policies in the ordinary course of business or consistent with past practice or industry practice;

(ix) any Investment (i) to the extent made using Capital Stock of the Borrower (other than Disqualified Stock), as consideration and (ii) made using Disqualified Stock that is otherwise not prohibited by subsection 7.1, which for Investments in clauses (i) and (ii) in the aggregate do not exceed $10,000,000 (or such higher amount approved by the Lender in writing, which may be by email);

(x) so long as the Owl Rock Credit Facility is in effect, any Investment made with Excluded Assets (as defined in the Owl Rock Credit Facility as of the Closing Date) or equivalent assets of a Subsidiary that is not a Loan Party;

(xi) any Investment arising in connection with the consummation of the SPAC Transactions;

(xii) Investments (i) which were made in Designated Non-Guarantors on or prior to the Closing Date and (ii) in Designated Non-Guarantors and other Investments which in the aggregate outstanding at any one time does not exceed $10,000,000 (or such higher amount approved by the Lender in writing, which may be by email); and

(xiii) such other transactions approved by the Lender in writing (which may be by email).

For purposes of determining compliance with the term Permitted Investment, (i) in the event an item of Investment (or any portion thereof) meets the criteria of one, or more than one category of Investment permitted by this definition, the Borrower may, in its sole discretion, classify (and subsequently reclassify) at the time of the Investment or at any time thereafter, such item of Investment (or any portion thereof) in any such category and will only be required to include such item of Investment (or any portion thereof) in one of the categories of Investment permitted by the term Permitted Investment and (ii) at the time of any Investment or any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner not expressly prohibited by this Agreement an item of Investment (or any portion thereof) in more than one of the categories of Investment under the term Permitted Investment.

"Permitted Lien": any Lien permitted pursuant to subsection 7.2.

"Permitted Payment": as defined in subsection 7.5.

"Permitted Securitization Financing": any securitization or other financing and/or sale transaction (including any factoring program) of Permitted Securitization Financing Assets that is non-recourse to the Borrower and the other Loan Parties (other than a Securitization Subsidiary), except for (x) any customary limited recourse pursuant to the Standard Securitization Undertakings or, to the extent applicable only to a Person that is not a Loan Party, recourse that is customary in the relevant local market, and (y) any performance undertaking or Guarantee or, to the extent applicable only to a Person that is not a Loan Party, that is customary in the relevant local market, and, in each case, reasonable extensions thereof.

"Permitted Securitization Financing Assets": (a) any accounts receivable, life insurance policies, or receivables or loans relating to the financing of insurance premiums, or other revenue streams and other rights to payment or related assets and the proceeds thereof and (b) all assets securing or related to any such receivable or asset, all contracts and contract rights, guarantees or other obligations in respect of any such receivable or asset, lockbox accounts and records with respect to any such receivable or assets and any other assets (including proceeds thereof) customarily transferred in the ordinary course of business, consistent with past practice or industry practice (or in respect of which security interests are customarily granted in the ordinary course of business, consistent with past practice or industry practice) together with receivables or assets in connection with a securitization, factoring or receivables financing or sale transaction.

"Permitted Sponsor Support Indebtedness": indebtedness of the Borrower owed to East Asset Management, LLC (as assignee from East Sponsor, LLC) under that certain Amended and Restated Unsecured Senior Promissory Note in the original principal amount of $10,471,647.71 dated as of July 5, 2023.

"Person": any corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Policy": a life insurance policy and any and all applications, conditional receipts, riders, endorsements, supplements, amendments and all other documents and instruments that modify or otherwise affect the terms and conditions of such policy issued in connection therewith.

"Policy APA": that certain Asset Purchase Agreement dated as of the date hereof, between the Borrower, as purchaser, and the SPV, as seller.

"Plan": at a particular time, any employee benefit plan which is covered by ERISA and in respect of which the Borrower or a Commonly Controlled Entity is an "employer" as defined in Section 3(5) of ERISA.

"Prepayment Date": as defined in subsection 3.4(e).

"Proxy Statement": The East Resources Acquisition Company Definitive Proxy Statement dated June 13, 2023, as amended by Form 8-K dated June 26, 2023.

"Purchase": as defined in clause (2) of the definition of "Four Quarter Consolidated EBITDA".

"Purchased Policy": a Policy in which the Borrower or a Subsidiary has acquired, or purports to have acquired, an interest.

"Receivable": a right to receive payment pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay, as determined in accordance with GAAP.

"Recovery Event": payment (including pursuant to any settlement) in respect of any property or casualty insurance claim or any condemnation proceeding relating to any asset of the Borrower or any of its Subsidiaries giving rise to Net Available Cash to the Borrower or such Subsidiary, as the case may be, in excess of $5,000,000, to the extent that such payment does not constitute reimbursement or compensation for amounts previously paid by the Borrower or any Subsidiary in respect of such casualty or condemnation.

"refinance": refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell or extend (including pursuant to any defeasance or discharge mechanism); and the terms "refinances," "refinanced" and "refinancing" as used for any purpose in this Agreement shall have a correlative meaning.

"Register": as defined in subsection 10.6(c).

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Regulation X": Regulation X of the Board as in effect from time to time.

"Related Business": those businesses (x) in which the Borrower or any of its Subsidiaries is engaged (or proposed to be engaged) on the Closing Date, (y) are of the type that have been disclosed to the Lender and, with respect to any Loan Party, approved by the Owl Rock Agent (or if the Owl Rock Credit Facility is not then in effect, the Lender), or (z) that are similar, related, complementary, incidental or ancillary thereto or extensions, developments or expansions of any of the businesses described in the preceding clauses (x) or (y).

"Related Parties": with respect to any Person, such Person's affiliates and the partners, officers, directors, trustees, employees, equity holders, shareholders, members, attorneys and other advisors, agents and controlling persons of such Person and of such Person's affiliates and "Related Party" shall mean any of them.

"Relevant Four Fiscal Quarter Period": as defined in the definition of "Specified Equity Contribution."

"Renewal Date": July 5 of each year.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty day notice period is waived under PBGC Reg. § 4043 or any successor regulation thereto.

"Requirement of Law": as to any Person, the certificate of incorporation and bylaws or other organizational or governing documents of such Person, and any law, statute, ordinance, code, decree, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its material property or to which such Person or any of its material property is subject, including laws, ordinances and regulations pertaining to zoning, occupancy and subdivision of real properties; provided that the foregoing shall not apply to any non-binding recommendation of any Governmental Authority.

"Responsible Officer": as to any Person, any of the following officers of such Person: (a) the chief executive officer or the president of such Person and, with respect to financial matters, the chief financial officer, chief accounting officer, vice president of operations, the treasurer or the controller of such Person, (b) any vice president of such Person or, with respect to financial matters, any assistant treasurer or assistant controller of such Person, who has been designated in writing to the Lender as a Responsible Officer by such chief executive officer or president of such Person or, with respect to financial matters, such chief financial officer of such Person, (c) with respect to subsection 6.7 and without limiting the foregoing, the general counsel of such Person, (d) with respect to ERISA matters, the vice president—employee services (or substantial equivalent) of such Person, (e) with respect to any Person that does not have officers, the officer listed in clauses (a) through (d) of a Person that has the authority to act on behalf of such Person and (f) any other individual designated as a "Responsible Officer" for the purposes of this Agreement by the Board of Directors or equivalent body of such Person. For all purposes of this Agreement, the term "Responsible Officer" shall mean a Responsible Officer of the Borrower unless the context otherwise requires.

"Restricted Payment": any (a) payment of a distribution, interest or dividend in respect of any Equity Interest (other than payment-in-kind) (b) purchase, redemption, or other acquisition or retirement for value of any Equity Interest (c) [reserved], (d) cash payment to an employee or non-employee director of the Borrower who is a direct or indirect holder of Equity Interests of the Borrower or any Subsidiary; provided, however, that no Restricted Payment shall

be deemed to have occurred as a result of any (i) purchases, redemptions, defeasances, retirements and other acquisitions of Equity Interests funded by the proceeds of "key man" life insurance policies with respect to the holder of such Equity Interests and (ii) payments in lieu of the issuance of fractional shares or interests.

"S&P": Standard & Poor's Financial Services LLC, a division of S&P Global, Inc., and its successors.

"Sale": as defined in clause (1) of the definition of "Four Quarter Consolidated EBITDA".

"Sanctioned Country": as defined in subsection 4.22.

"Sanctions": as defined in subsection 4.22.

"SEC": the Securities and Exchange Commission.

"Securities Act": the Securities Act of 1933, as amended from time to time.

"Securities Related Activities": with respect to any Person, such Person's activities as a broker, a dealer, an underwriter, an investment adviser registered under the Investment Advisers Act of 1940, as amended, or as an investment adviser to a registered investment company.

"Securitization Subsidiary": any Special Purpose Entity established in connection with a Permitted Securitization Financing and any other controlled subsidiary (other than any Loan Party) involved in a Permitted Securitization Financing which is not permitted by the terms of such Permitted Securitization Financing to guarantee the SPV Investment Document Obligations or provide collateral constituting Owl Rock Collateral.

"Servicer": Borrower or any Subsidiary Guarantor acting as servicer for Policies and any third party servicer of policies.

"Single Employer Plan": any Plan which is covered by Title IV of ERISA, but which is not a Multiemployer Plan.

"Solvent" and "Solvency": with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries, on a consolidated basis, exceeds, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, (b) the present fair saleable value of the property of such Person and its Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) such Person and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured and (d) such Person and its Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital in relation to the business of such Person and its Subsidiaries, taken as a whole, as contemplated on such date. The amount of

any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability. For purposes of any relevant certificate delivered on the Closing Date, subject to the immediately preceding sentence, it is assumed the Term Loans and other SPV Investment Document Obligations in connection with the Facility will become due as of the Maturity Date.

"SPAC Transactions": the consummation of the transactions contemplated by the Merger Agreement and the Proxy Statement.

"Special Purpose Entity": any direct or indirect subsidiary of any Loan Party, whose Organizational Documents contain restrictions on its purpose and activities intended to preserve its separateness from such Loan Party and/or one or more Subsidiaries of such Loan Party.

"Specified Equity Contribution": any cash equity contribution made to the Borrower in exchange for Permitted Cure Securities; provided that (a)(i) such cash equity contribution to the Borrower occurs (x) after the end of the applicable fiscal quarter and (y) on or prior to the date that is ten Business Days after the date on which financial statements are required to be delivered for a fiscal quarter (or fiscal year) pursuant to subsection 6.1(a) or 6.1(b), (b) the Borrower identifies such equity contribution as a "Specified Equity Contribution" in a certificate of a Responsible Officer of the Borrower delivered to the Lender, (c) the amount of any Specified Equity Contribution shall be no more than the amount required to cause the Borrower to be in *pro forma* compliance with the financial covenants set forth in subsection 7.11. For purposes of this paragraph, the term "Relevant Four Fiscal Quarter Period" means, with respect to any requested Specified Equity Contribution, any four fiscal quarter period including the fiscal quarter in which Consolidated EBITDA will be increased as a result of such Specified Equity Contribution.

"SPV": as defined in the preliminary statements to this Agreement.

"SPV Investment Documents": this Agreement, any Notes (including the SPV Purchase and Sale Note), any applicable intercreditor agreement (if any) or applicable subordination agreement (if any), each as amended, restated, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time (other than any agreement, document or instrument that expressly provides that it is not intended to be and is not an SPV Investment Document).

"SPV Investment Document Obligations": all obligations of the Borrower and the other Loan Parties from time to time arising under or in respect of the due and punctual payment and performance of (i) the principal of and premium, if any, and interest (including interest accruing during (or that would accrue but for) the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Term Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during (or that would accrue but for) the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Borrower and the other Loan Parties under this Agreement and the other SPV Investment Documents.

"SPV Purchase and Sale": the Borrower's acquisition of certain insurance policies under the Policy APA with an aggregate fair market value of $10,000,000 from the SPV in exchange for the SPV Purchase and Sale Note.

"SPV Purchase and Sale Note": The promissory note in the original principal amount of $10,000,000 deemed to be issued under this Agreement on the Closing Date in connection with the SPV Purchase and Sale.

"Standard Securitization Undertakings": all representations, warranties, covenants, pledges, transfers, purchases, dispositions, guaranties and indemnities (including repurchase obligations in the event of a breach of the foregoing) and other undertakings made or provided, and servicing obligations undertaken, by any Loan Party or Subsidiary when it or its Subsidiary is a seller or servicer of sold and contributed assets and any such form of recourse is attributable to breaches of descriptive representations and warranties in regard to such assets, disputes with obligors, or other actions or omissions of a Loan Party or Subsidiary. For the avoidance of doubt, any such form of recourse due to the financial inability to pay or post-sale bankruptcy of an obligor, aging of a sold financial asset not specifically attributable to (as opposed to deemed to be attributable) a dispute, and post-sale actions of a party other than any Loan Party or Subsidiary, *force majeure* or acts of God are not Standard Securitization Undertakings.

"Stated Maturity": with respect to any Indebtedness, the date specified in such Indebtedness as the fixed date on which the payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof upon the happening of any contingency).

"Subordination Restrictions": those applicable subordination restrictions binding on the Indebtedness governed by this Agreement in connection with the required subordination to the Owl Rock Credit Facility.

"Subsidiary": of any Person means any corporation, association, partnership, or other business entity of which more than 50% of Equity Interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly by (i) such Person or (ii) one or more Subsidiaries of such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantor": all Subsidiaries of the Borrower (within times for compliance under subsection 6.9(b) to the extent required thereby) other than any Designated Non-Guarantor.

"Taxes": any and all present or future income, stamp or other taxes, levies, imposts, duties, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority.

"Term Loan": as defined in subsection 2.1(a).

"Trade Payables": with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or guaranteed by such Person arising in the ordinary course of business or consistent with past practice or industry practice in connection with the acquisition of goods or services.

"Transaction Costs": the amounts used for (i) the consummation of the SPAC Transactions and (ii) the payment of the Transaction Fees.

"Transaction Fees": fees, premiums and expenses incurred in connection with the consummation of the Transactions.

"Transactions": collectively, any or all of the following (whether taking place prior to, on or following the Closing Date): (i) the SPAC Transactions, (ii) the entry into this Agreement and the other SPV Investment Documents on the Closing Date and the Incurrence of Indebtedness hereunder on the Closing Date, as the case may be, by one or more of the Borrower and its Subsidiaries, (iii) the entry into the Owl Rock Credit Facility and the other loan documents thereunder on the Closing Date and (iv) all other transactions relating to any of the foregoing (including payment of fees and expenses related to any of the foregoing).

"Transferee": any Participant or Assignee.

"UCC": the Uniform Commercial Code as in effect in the State of New York from time to time.

"Underfunding": the excess of the present value of all accrued benefits under a Plan (based on those assumptions used to fund such Plan), determined as of the most recent annual valuation date, over the value of the assets of such Plan allocable to such accrued benefits.

"Uniform Customs": the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500, as the same may be amended from time to time.

"Unrestricted Cash": at any date of determination, the aggregate amount of cash and Cash Equivalents that would be listed on the consolidated balance sheet of the Borrower prepared in accordance with GAAP, except to the extent such cash and Cash Equivalents would appear as "restricted" for financial statement purposes other than as a result of being subject to a security interest in favor of the Owl Rock Agent under the Owl Rock Credit Facility (or any refinancing, replacement thereof).

"U.S. Tax Compliance Certificate": as defined in subsection 3.11(b).

"USA PATRIOT ACT": as defined in subsection 4.22(a).

"Voting Stock": as defined in the definition of "Change of Control".

"Wholly Owned Subsidiary": as to any Person, any Subsidiary of such Person of which such Person owns, directly or indirectly through one or more Wholly Owned Subsidiaries, all of the Capital Stock of such Subsidiary other than directors qualifying shares or shares held by nominees.

1.2 Other Definitional and Interpretive Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any Notes, any other SPV Investment Document or any certificate or other document made or delivered pursuant hereto.

(b) As used herein and in any Notes and any other SPV Investment Document, and any certificate or other document made or delivered pursuant hereto or thereto, accounting terms relating to the Borrower and its Subsidiaries not defined in subsection 1.1 and accounting terms partly defined in subsection 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP.

(c) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, subsection, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," if not expressly followed by such phrase or the phrase "but not limited to." Any reference herein to any Person shall be construed to include such Person's successors and assigns permitted hereunder. Any reference herein to the financial statements (or any component thereof) of the Borrower shall be construed to include the financial statements (or the applicable component thereof) of the Borrower whose financial statements satisfy the Borrower's reporting obligations under subsection 6.1. With respect to any Default or Event of Default, the words "exists," "is continuing" or similar expressions with respect thereto shall mean that such Default or Event of Default has occurred and has not yet been cured, waived or expired (in accordance with this Agreement). If any Default or Event of Default has occurred hereunder (any such Default or Event of Default, an "Initial Default") and is subsequently cured or expired (a "Cured Default"), any other Default, Event of Default or failure of a condition precedent that resulted or may have resulted from (i) the making or deemed making of any representation or warranty by any Loan Party or (ii) the taking of any action by any Loan Party or any Subsidiary of any Loan Party that was prohibited hereunder solely as a result of the continuation of such Cured Default (and was not otherwise prohibited by this Agreement), in each case which subsequent Default, Event of Default or failure would not have arisen had the Cured Default not been continuing at the time of such representation, warranty, action or omission, shall be deemed to automatically be cured or satisfied, as applicable, upon, and simultaneously with, the cure of the Cured Default, so long as at the time of such representation, warranty or action, no Responsible Officer of the Borrower had knowledge of any such Initial Default. To the extent not already so notified, the Borrower will provide prompt written notice of any such automatic cure to the Lender after a Responsible Officer knows of the occurrence of any such automatic cure.

(d) For purposes of determining any financial ratio or making any financial calculation for any fiscal quarter (or portion thereof) ending prior to the Closing Date, the components of such financial ratio or financial calculation shall be determined on a *pro forma* basis to give effect to the Transactions as if they had occurred at the beginning of such four-quarter period.

(e) Notwithstanding anything to the contrary in this Agreement or any other SPV Investment Document, (i) the Borrower shall not be obligated to cause a Designated Non-Guarantor to comply with a covenant under this Agreement or any other SPV Investment Documents to the extent that such compliance would cause such Designated Non-Guarantor to violate the terms of the Organizational Documents of such Designated Non-Guarantor or the contractual obligations of such Designated Non-Guarantor and (ii) no representation or warranty in this Agreement or any other Loan Documents as it applies to a Designated Non-Guarantor shall be deemed a misrepresentation to the extent that the event or circumstance giving rise to such misrepresentation is caused by the terms of the Organizational Documents of such Designated Non-Guarantor or the contractual obligations of such Designated Non-Guarantor.

(f) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(g) For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires: (i) "or" is not exclusive; (ii) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP; and (iii) references to sections of, or rules under, the Securities Act and Exchange Act, as applicable, shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time; provided, that notwithstanding anything else to the contrary, any change to the financial reporting adopted in connection with the Owl Rock Credit Facility shall apply to comparable reporting requirements in this Agreement unless such Owl Rock Credit Facility is no longer in effect and such reporting requirements are subsequently amended hereunder.

(h) Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

(i) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of determining compliance with any provision of this Agreement which requires that no Default, Event of Default or specified Default or Event of Default, as applicable, has occurred, is continuing or would result from any such action, as applicable, such condition shall, at the option of the Borrower, be deemed satisfied, so long as (1) no Default, Event of Default or specified Default or Event of Default, as applicable, exists on the date (x) a definitive agreement for such Limited Condition Transaction is entered into or (y) irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given and (2) no LCT Blocking Default exists on the day of, or would result from the closing of such Limited Condition Transaction. For the avoidance of doubt, if the Borrower has exercised its option under the first

sentence of this clause (i), and any Default, Event of Default or specified Default or Event of Default, as applicable, other than an LCT Blocking Default, occurs following the date (x) a definitive agreement for the applicable Limited Condition Transaction was entered into, or (y) irrevocable notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given and prior to the consummation of such Limited Condition Transaction, any such Default, Event of Default or specified Default or Event of Default, as applicable, other than an LCT Blocking Default, shall be deemed to not have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted hereunder.

(j) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement (including subsection 7.11) which requires the calculation of the Consolidated Net Leverage Ratio;

(ii) testing baskets set forth in this Agreement; or

(iii) any other determination as to whether any such Limited Condition Transaction and any related transactions (including any financing thereof) complies with the covenants or agreements contained in this Agreement;

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date (x) a definitive agreement for such Limited Condition Transaction is entered into or (y) irrevocable notice (or a notice that is revocable due to failure to satisfy a condition precedent contained in such notice) of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is given, as applicable (the "LCT Test Date"), and if, after giving *pro forma* effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any Incurrence or discharge of Indebtedness and Liens and the use of proceeds thereof) as if they had occurred at the beginning of the most recent four consecutive fiscal quarters of the Borrower ending prior to the LCT Test Date for which consolidated financial statements of the Borrower have been delivered under subsection 6.1(a) or subsection 6.1(b), the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, basket or amount, such ratio, basket or amount shall be deemed to have been complied with; provided that Consolidated Interest Expense for purposes of the Consolidated EBITDA will be calculated using an assumed interest rate based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as determined by the Borrower in good faith, which determination shall be conclusive. For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios, baskets or amounts for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio, basket or amount, including due to fluctuations in exchange rates or in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Transaction or any applicable currency exchange rate, at or prior to the consummation of the relevant transaction or

action, such ratios, baskets or amounts will not be deemed to have been exceeded as a result of such fluctuations. If the Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio, basket or amount with respect to the Incurrence or discharge of Indebtedness or Liens, or the making of Restricted Payments, Asset Dispositions, mergers, the conveyance, lease or other transfer of all or substantially all of the assets of the Borrower on or following the relevant LCT Test Date and prior to the earlier of the date on which (1) such Limited Condition Transaction is consummated, (2) the definitive agreement for, or firm offer in respect of, such Limited Condition Transaction (if an acquisition or investment) is terminated or expires without consummation of such Limited Condition Transaction or (3) such notice of redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or preferred stock is revoked or expires without consummation, any such ratio, basket or amount shall be calculated on a *pro forma* basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any Incurrence or discharge of Indebtedness and Liens and the use of proceeds thereof) have been consummated.

1.3 Divisions. For all purposes under the SPV Investment Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time. Any division of a limited liability company, limited partnership or trust shall constitute a separate Person hereunder.

SECTION 2. AMOUNT AND TERMS OF COMMITMENTS.

2.1 SPV Investments.

(a) Term Loans.

(i) Subject to the terms and conditions hereof, the Lender agrees (x) to make, in Dollars, on the Closing Date against its Commitment, a term loan to the Borrower in an original principal amount of $15,000,000 and (y) to transfer the property to the Borrower required under the SPV Purchase and Sale in exchange for the SPV Purchase and Sale Note (each of the transactions in clauses (x) and (y), a "Term Loan" and collectively the "Term Loans"). The principal amount of the Term Loans shall be equal to the amount set forth opposite the Lender's name in Schedule A under the heading "Term Loan Commitment".

(ii) Once repaid, the Term Loans incurred hereunder may not be reborrowed. On the Closing Date (after giving effect to the incurrence of the Term Loans on such date), the Commitment of the Lender shall terminate.

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

2.2 Notes.

(a) The Borrower agrees that, upon the request of the Lender, in order to evidence the Lender's Term Loan (including the SPV Purchase and Sale Note), the Borrower will execute and deliver to the Lender a promissory note substantially in the form of Exhibit A (each, as amended, restated, supplemented, replaced or otherwise modified from time to time, a "Note"), in each case with appropriate insertions therein as to payee, date and principal amount, payable to the Lender and in a principal amount equal to the unpaid principal amount of the applicable Term Loans made (or acquired by assignment pursuant to subsection 10.6) by the Lender to such Borrower. Each Note shall be payable as provided in subsection 2.2(b) and provide for the payment of interest in accordance with subsection 3.1.

(b) The aggregate Term Loans shall be payable on the Maturity Date in the principal amount of the Term Loans (together with all accrued interest thereon).

(c) [Reserved].

(d) [Reserved].

2.3 Procedure for Borrowing.

(a) The Borrower shall give the Lender written notice of the anticipated Closing Date which shall be the proposed Borrowing Date for the Term Loans (which notice must have been received by the Lender by 12:00 P.M., New York City time, at least one Business Day prior to the requested Borrowing Date (or such later time as may be agreed by the Lender in its reasonable discretion)). Subject to satisfaction of applicable conditions under this Agreement and the Policy APA with respect to the SPV Purchase and Sale, the Lender shall on such date (i) wire to the account of the Borrower the aggregate cash portion of the Term Loan and (ii) deliver to the Borrower the assets required by the SPV Purchase and Sale in exchange for the SPV Purchase and Sale Note.

(b) [Reserved].

(c) [Reserved].

2.4 Repayment of SPV Investments; Record of SPV Investments.

(a) The Borrower hereby unconditionally promises to pay to the Lender in Dollars the then unpaid principal amount of the Term Loans of the Lender made to the Borrower, on the Maturity Date (or such earlier date subject to the Subordination Restrictions). The Borrower hereby further agrees to pay interest on the unpaid principal amount of such Term Loans from time to time outstanding from the date hereof until payment in full thereof at the rates per annum, and on the dates, set forth in subsection 3.1.

(b) [Reserved].

(c) The Lender shall maintain the Register pursuant to subsection 10.6(b), in which shall be recorded (i) the amount of each Term Loan made hereunder and (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to the Lender hereunder.

(d) The entries made in the Register shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, however, that the failure of any Person to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Term Loans made to the Borrower in accordance with the terms of this Agreement.

SECTION 3. GENERAL PROVISIONS.

3.1 Interest Rates and Payment Dates.

(a) The Term Loans shall bear interest at a rate of 12.0% per annum, all of which shall be paid in-kind by the Borrower by increasing the principal amount of the Term Loans on each Interest Payment Date.

(b) During the continuance of an Event of Default under subsection 8.1(a), the Borrower shall pay interest in cash on past due amounts owing by it hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Requirement of Law and subject to the Subordination Restrictions; provided that, if cash payment is not permitted due to such Subordination Restrictions or otherwise, such Default Rate shall be paid in-kind.

(c) Interest shall be payable by the Borrower in arrears on each Interest Payment Date, provided that interest accruing pursuant to paragraph (b) of this subsection 3.1 shall be payable from time to time on demand (subject to the Subordination Restrictions).

(d) It is the intention of the parties hereto to comply strictly with applicable usury laws; accordingly, it is stipulated and agreed that the aggregate of all amounts which constitute interest under applicable usury laws, whether contracted for, charged, taken, reserved, or received, in connection with the indebtedness evidenced by this Agreement or any Notes, or any other document relating or referring hereto or thereto, now or hereafter existing, shall never exceed under any circumstance whatsoever the maximum amount of interest allowed by applicable usury laws.

3.2 [Reserved].

3.3 [Reserved].

3.4 Optional and Mandatory Prepayments. Subject to the Subordination Restrictions:

(a) The Borrower may, prepay the Term Loans made to it in whole or in part, without premium or penalty, upon written notice by the Borrower to the Lender prior to 1:00 P.M., New York City time at least two Business Days prior to the date of prepayment. Such notice shall specify the date and amount of prepayment. Any such notice may state that such notice is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower (by written notice to the Lender on or prior to the specified effective date) if such condition is not satisfied. If any such notice is given and is not revoked, the amount specified in such notice shall be due and payable on the date specified therein, together with accrued interest to such date on the amount prepaid. Partial prepayments of Term Loans pursuant to this subsection 3.4(a) shall be applied as directed by the Borrower against the outstanding Term Loans. Partial prepayments pursuant to this subsection 3.4(a) shall be in multiples of $1.0 million; provided that, notwithstanding the foregoing, the Term Loans may be prepaid in its entirety (subject to the Subordination Restrictions).

(b) If on or after the Closing Date the Borrower or any Subsidiary shall incur Indebtedness for borrowed money (other than Indebtedness permitted pursuant to subsection 7.1), then, in each case, the Borrower shall (subject to the Subordination Restrictions) prepay in accordance with subsections 3.4(d) and (e), the Term Loans in an amount equal to 100% of the Net Cash Proceeds thereof, with such prepayment to be made on or before the fifth Business Day following notice given to the Lender of the Prepayment Date as contemplated by subsection 3.4(e).

(c) [Reserved].

(d) Each prepayment of Term Loans pursuant to subsection 3.4(b) or 3.4(c) shall be applied, first, to the accrued interest on the principal amount of Term Loans being prepaid (and fees due on such amount, if any) and, second, to the respective principal amount of the Term Loans being prepaid.

(e) The Borrower shall give written notice to the Lender of any mandatory prepayment of the Term Loans no later than 5:00 P.M., New York City time three Business Days prior to the date on which such payment is due (any such date of prepayment, a "Prepayment Date"). Once given, such notice shall be irrevocable and all amounts subject to such notice shall be due and payable on the relevant Prepayment Date as required by this subsection 3.4 (except as otherwise provided in the penultimate sentence of this subsection 3.4(e)). Notwithstanding the foregoing, in the case of any prepayment pursuant to subsection 3.4(b) or (c), the Borrower (in its sole discretion) may give the Lender the option (in its sole discretion) to elect to decline any such prepayment by requiring the Lender to give notice of such election to decline any such prepayment in writing to the Borrower by 11:00 A.M., New York City time, on the date that is two Business Days prior to the Prepayment Date (or such shorter period as may be agreed to by the Lender in its reasonable discretion). Any amount so declined by the Lender may, at the option of the Borrower, be applied to the payment or prepayment of Indebtedness or otherwise be retained by the Borrower and its Subsidiaries or applied by the Borrower or any of its Subsidiaries in any manner not inconsistent with this Agreement, including subsection 7.5, and in each case, subject to the Subordination Restrictions. To the extent the Lender does not elect to decline such prepayment within the time period set forth above, the Lender shall be deemed to have accepted such prepayment.

(f) Amounts prepaid on account of Term Loans pursuant to subsection 3.4(a), 3.4(b) or 3.4(c) may not be reborrowed, and are in each case, subject to the Subordination Restrictions.

(g) [Reserved].

For the avoidance of doubt, any optional or mandatory prepayments pursuant to this Agreement shall at all times be subject to the Subordination Restrictions.

3.5 [Reserved].

3.6 Computation of Interest. Interest shall be calculated on the basis of a 360-day year for the actual days elapsed.

3.7 [Reserved].

3.8 [Reserved].

3.9 [Reserved]

3.10 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof applicable to the Lender, or compliance by the Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case made subsequent to the Closing Date (or, if later, the date on which the Lender becomes a Lender):

(i) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of the Lender; or

(ii) shall impose on the Lender any other condition (excluding any tax of any kind whatsoever);

and the result of any of the foregoing is to increase the cost to the Lender, by an amount which the Lender deems to be material, then, in any such case, upon written notice to the Borrower from the Lender, in accordance herewith, the Borrower shall promptly pay the Lender, upon its demand, any additional amounts necessary to compensate the Lender for such increased cost or reduced amount. If the Lender becomes entitled to claim any additional amounts pursuant to this subsection 3.10, it shall provide prompt notice thereof to the Borrower, certifying (x) that one of the events

described in this paragraph (a) has occurred and describing in reasonable detail the nature of such event, (y) as to the increased cost or reduced amount resulting from such event and (z) as to the additional amount demanded by the Lender and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any additional amounts payable pursuant to this subsection 3.10 submitted by the Lender to the Borrower shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this subsection 3.10(a), the Borrower shall not be required to compensate a Lender pursuant to this subsection 3.10 for any amounts, if the Lender is applying this provision to the Borrower in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This subsection 3.10 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

(b) If the Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity or in the interpretation or application thereof or compliance by the Lender or any corporation controlling the Lender with any request or directive regarding capital adequacy or liquidity (whether or not having the force of law) from any Governmental Authority, in each case, made subsequent to the Closing Date, does or shall have the effect of reducing the rate of return on the Lender's or such corporation's capital as a consequence of the Lender's obligations hereunder to a level below that which the Lender or such corporation could have achieved but for such change or compliance (taking into consideration the Lender's or such corporation's policies with respect to capital adequacy) by an amount deemed by the Lender to be material, then from time to time, within ten Business Days after submission by the Lender to the Borrower of a written request therefor certifying (x) that one of the events described in this paragraph (b) has occurred and describing in reasonable detail the nature of such event, (y) as to the reduction of the rate of return on capital resulting from such event and (z) as to the additional amount or amounts demanded by the Lender or corporation and a reasonably detailed explanation of the calculation thereof, the Borrower shall pay to the Lender such additional amount or amounts as will compensate the Lender or corporation for such reduction. Such a certificate as to any additional amounts payable pursuant to this subsection 3.10 submitted by the Lender to the Borrower shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this subsection 3.10(b), the Borrower shall not be required to compensate a Lender pursuant to this subsection 3.10(b), (i) for any amounts incurred more than six months prior to the date that the Lender notifies the Borrower of the Lender's intention to claim compensation therefor or (ii) for any amounts, if the Lender is applying this provision to the Borrower in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This subsection 3.10 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

(c) Notwithstanding anything herein to the contrary, the Dodd Frank Wall Street Reform and Consumer Protection Act, and all requests, rules, regulations, guidelines and directives promulgated thereunder or issued in connection therewith, and all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, in each case shall be deemed to have been enacted, adopted or issued, as applicable, subsequent to the Closing Date for all purposes herein.

3.11 Taxes.

(a) Except as provided below in this subsection 3.11 or as required by law (which term shall include FATCA), all payments made by the Borrower and any other Loan Parties under this Agreement and any Notes shall be made free and clear of, and without deduction or withholding for or on account of any Taxes; provided that if any Non-Excluded Taxes are required to be withheld from any amounts payable by the Borrower or the other Loan Parties to the Lender hereunder or under any Notes, the amounts so payable by the Borrower or the relevant Loan Parties shall be increased to the extent necessary to yield to the Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement; provided, however, that the Borrower shall be entitled to deduct and withhold, and the Borrower shall not be required to indemnify for, any Non-Excluded Taxes, and any such amounts payable by the Borrower to or for the account of the Lender shall not be increased (x) if the Lender fails to comply with the requirements of paragraph (b), (c) or (d) of this subsection 3.11, (y) with respect to any Non-Excluded Taxes imposed in connection with the payment of any fees paid under this Agreement, unless such Non-Excluded Taxes are imposed (1) as a result of a change in treaty, law or regulation that occurred after the Lender became a Lender hereunder (or, if the Lender is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, after the relevant beneficiary or member of the Lender became such a beneficiary or member, if later) (any such change, at such time, a "Change in Law") or (2) on a Person that is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower, provided that in no event shall such additional amounts under this clause (2) exceed the additional amounts that the assignor was entitled to receive at the time such assignment was effective except as provided in subsection 10.6(b), or (z) with respect to any Non-Excluded Taxes imposed by the United States or any state or political subdivision thereof, unless such Non-Excluded Taxes are imposed (1) as a result of a Change in Law or (2) on a Person that is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower, provided that in no event shall such additional amounts under this clause (2) exceed the additional amounts that the assignor was entitled to receive at the time such assignment was effective except as provided in subsection 10.6(b). Whenever any Non-Excluded Taxes are payable by the Borrower or other Loan Parties, as promptly as possible thereafter the Borrower shall send to the Lender for its own account a certified copy of an original official receipt (or other documentary evidence of such payment reasonably acceptable to the Lender) received by the Borrower showing payment thereof. If the Borrower or other Loan Parties fail to pay any Non-Excluded Taxes when due to the appropriate Governmental Authority in accordance with applicable law or fails to remit to the Lender the required receipts or other required documentary evidence, the Borrower and the other Loan Parties shall indemnify the Lender for any incremental Taxes, interest or penalties that may become payable by the Lender as a result of any such failure. The agreements in this subsection 3.11 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

(b) If the Lender is a "United States person" (within the meaning of Section 7701(a)(30) of the Code), it shall deliver to the Borrower on or prior to the Closing Date or, in the case of an assignee or transferee of an interest under this Agreement pursuant to subsection 10.6, on the date of such assignment or transfer to the Lender, two accurate and complete copies of Internal Revenue Service Form W-9 (or successor form), in each case certifying that the Lender is a "United States person" (within the meaning of Section 7701(a)(30) of the Code) and to the Lender's entitlement as of such date to a complete exemption from United States federal backup withholding Tax with respect to payments to be made under this Agreement and under any Note. If the Lender is not a "United States person" (within the meaning of Section 7701(a)(30) of the Code), it shall deliver to the Borrower on or prior to the Closing Date or, in the case of an assignee or transferee of an interest under this Agreement pursuant to subsection 10.6, on the date of such assignment or transfer to the Lender, (i) two accurate and complete copies of Internal Revenue Service Form W-8ECI or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty) (or successor forms), in each case certifying to the Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments to be made under this Agreement and under any Note, (ii) if the Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and cannot deliver either Internal Revenue Service Form W-8ECI or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty) (or successor form) pursuant to clause (i) above, (x) two certificates substantially in the applicable form of Exhibit F (any such certificate, a "U.S. Tax Compliance Certificate") and (y) two accurate and complete copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of the portfolio interest exemption) (or successor forms) certifying to the Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments of interest to be made under this Agreement and under any Note or (iii) if the Lender is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes, two accurate and complete signed copies of Internal Revenue Service Form W-8IMY (and all necessary attachments, including to the extent applicable, U.S. Tax Compliance Certificates) certifying to the Lender's entitlement as of such date to a complete exemption from United States federal withholding tax with respect to payments to be made under this Agreement and under any Note (or, to the extent the beneficial owners of such non-U.S. intermediary or flow through entity are (a) non-U.S. persons claiming portfolio interest treatment, a complete exemption from United States withholding tax with respect to interest payments or (b) United States persons, a complete exemption from United States federal backup withholding tax), unless, in each case, such Person is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower. In addition, the Lender agrees that from time to time after the Closing Date, when the passage of time or a change in circumstances renders the previous certification obsolete or inaccurate, the Lender shall deliver to the Borrower two new accurate and complete copies of Internal Revenue Service Form W-9, Internal Revenue Service Form W-8ECI, Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of an income tax treaty), or Form W-8BEN or W-8BEN-E, as applicable (claiming the benefits of the portfolio interest exemption) and a U.S. Tax Compliance Certificate, or Form W-8IMY (with respect to a non-U.S. intermediary or flow-through entity), as the case may be, and such other forms as may be required in order to confirm or establish the entitlement of the Lender to a continued exemption from United States federal withholding tax

with respect to payments under this Agreement and any Note (or, to the extent the beneficial owners of such non-U.S. intermediary or flow through entity are (i) non-U.S. persons claiming portfolio interest treatment, a complete exemption from United States withholding tax with respect to interest payments or (ii) United States persons, a complete exemption from United States federal backup withholding tax), unless, in each case, (1) there has been a Change in Law that occurs after the date the Lender becomes a Lender hereunder (or after the date the relevant beneficiary or member in the case of a Lender that is a non-U.S. intermediary or flow through entity for U.S. federal income tax purposes becomes a beneficiary or member, if later) which renders all such forms inapplicable or which would prevent the Lender from duly completing and delivering any such form with respect to it, in which case the Lender shall promptly notify the Borrower of its inability to deliver any such form or (2) such Person is an assignee whose assignor was entitled to receive additional amounts with respect to payments made by the Borrower, at the time such assignment was effective, as a result of Change in Law that occurred after the Closing Date and such assignee is subject to the same Change in Law with respect to payments from the Borrower.

(c) The Lender shall, upon request by the Borrower, deliver to the Borrower and/or the applicable Governmental Authority, as the case may be, any form or certificate required in order that any payment by the Borrower under this Agreement or any Note to the Lender may be made free and clear of, and without deduction or withholding for or on account of any Non-Excluded Taxes (or to allow any such deduction or withholding to be at a reduced rate), provided that the Lender is legally entitled to complete, execute and deliver such form or certificate. Each Person that shall become a Lender or a Participant pursuant to subsection 10.6 shall, upon the effectiveness of the related transfer, be required to provide all of the forms, certifications and statements pursuant to paragraph (b), this paragraph (c) and paragraph (d) of this subsection 3.11 (subject to the requirements and limitations therein), provided that in the case of a Participant the obligations of such Participant pursuant to paragraph (b), this paragraph (c) and paragraph (d) of this subsection 3.11 shall be determined as if such Participant were a Lender except that such Participant shall furnish all such required forms, certifications and statements to the Lender from which the related participation shall have been purchased.

(d) If a payment made to a Lender under any SPV Investment Document would be subject to Tax imposed by FATCA if the Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Lender shall deliver to the Borrower at the time or times prescribed by law and at such time or times reasonably requested by the Borrower such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower as may be necessary for the Borrower to comply with their obligations under FATCA and to determine whether the Lender has complied with the Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (d), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(e) [Reserved].

3.12 [Reserved].

3.13 Certain Rules Relating to the Payment of Additional Amounts.

(a) Upon the request, and at the expense, of the Borrower, the Lender in respect of any additional amount is required to be paid pursuant to subsection 3.10 or 3.11, and any Participant in respect of whose participation such payment is required, shall reasonably afford the Borrower the opportunity to contest, and reasonably cooperate with the Borrower in contesting, the imposition of any Non-Excluded Tax giving rise to such payment; provided that (i) the Lender shall not be required to afford the Borrower the opportunity to so contest unless the Borrower shall have confirmed in writing to the Lender its obligation to pay such amounts pursuant to this Agreement and (ii) the Borrower shall reimburse the Lender for its reasonable attorneys' and accountants' fees and disbursements incurred in so cooperating with the Borrower in contesting the imposition of such Non-Excluded Tax; provided, however, that notwithstanding the foregoing no Lender shall be required to afford the Borrower the opportunity to contest, or cooperate with the Borrower in contesting, the imposition of any Non-Excluded Taxes, if the Lender in its sole discretion in good faith determines that to do so would have an adverse effect on it.

(b) If the Lender changes its applicable lending office (other than (i) pursuant to paragraph (c) below or (ii) after an Event of Default under subsection 8.1(a) or 8.1(f) has occurred and is continuing) and the effect of such change, as of the date of such change, would be to cause the Borrower to become obligated to pay any additional amount under subsection 3.10 or 3.11, the Borrower shall not be obligated to pay such additional amount.

(c) If a condition or an event occurs which would, or would upon the passage of time or giving of notice, result in the payment of any additional amount to the Lender pursuant to subsection 3.10 or 3.11, as the case may be, the Lender shall promptly after becoming aware of such event or condition notify the Borrower and shall take such steps as may reasonably be available to it to mitigate the effects of such condition or event (which shall include efforts to rebook the Term Loans held by the Lender at another lending office, or through another branch or an affiliate, of the Lender); provided that the Lender shall not be required to take any step that, in its reasonable judgment, would be materially disadvantageous to its business or operations or would require it to incur additional costs (unless the Borrower agrees to reimburse the Lender for the reasonable incremental out-of-pocket costs thereof).

(d) [reserved].

(e) If the Lender receives a refund directly attributable to Taxes for which the Borrower have made additional payments pursuant to subsection 3.10(a) or 3.11(a), the Lender shall promptly pay such refund (together with any interest with respect thereto received from the relevant taxing authority, but net of any reasonable cost incurred in connection therewith) to the Borrower; provided, however, that the Borrower agrees promptly to return such refund (together with any interest with respect thereto due to the relevant taxing authority) (free of all Non-Excluded Taxes) to the Lender upon receipt of a notice that such refund is required to be repaid to the relevant taxing authority. Notwithstanding anything to the contrary in this subparagraph (e), in no event shall any person be required to pay more than the after-tax amount of the refund it received. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that is deemed confidential) to the indemnifying party or any other Person.

(f) The obligations of the Lender or Participant under this subsection 3.13 shall survive the termination of this Agreement and the payment of the Term Loans and all amounts payable hereunder.

3.14 [Reserved].

SECTION 4. REPRESENTATIONS AND WARRANTIES. To induce the Lender to make the Extensions of Credit requested to be made by it on the Closing Date, the Borrower hereby represents and warrants, on the Closing Date, after giving effect to the Transactions (solely to the extent required to be true and correct in all material respects for such Extension of Credit pursuant to subsection 5.1 (or, in all respects, if qualified by materiality or "Material Adverse Effect")), to the Lender that:

4.1 Financial Condition. In each case as presented in the Proxy Statement, (i) the audited financial statements as of and for the years ended December 31, 2022, and 2021, and the report of independent registered public accounting firm with respect to Abacus Settlements, LLC d/b/a Abacus Life, and (ii) the audited consolidated financial statements of and for the years ended December 31, 2022 and 2021, and the report of independent registered public accounting firm with respect to Longevity Market Assets, LLC, (iii) the unaudited condensed consolidated financial statements as of March 31, 2023 and for the three months ended March 31, 2023 with respect to Abacus Settlements, LLC d/b/a Abacus Life and (iv) the unaudited condensed consolidated financial statements as of March 31, 2023 and for the three months ended March 31, 2023 with respect to Longevity Market Assets, LLC, in each case, present fairly, in all material respects, the financial condition as at such date, and the profits and losses for such respective fiscal year or portion of the fiscal year then ended. All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP consistently applied throughout the periods covered thereby (except (i) in the case of interim statements, to normal year-end adjustments and the absence of footnotes and (ii) as approved by a Responsible Officer of the Borrower, and disclosed).

4.2 No Change. Since March 31, 2023, there has not been any event, change, circumstance or development which, individually or in the aggregate, has had or would reasonably be expected to have, a Material Adverse Effect (after giving effect to (i) the consummation of the Transactions, (ii) the Incurrence of the Term Loans and the application of the proceeds thereof as contemplated hereby, and (iii) the payment of actual or estimated fees, expenses, financing costs and tax payments related to the Transactions contemplated hereby).

4.3 Corporate Existence; Compliance with Law. Each of the Loan Parties (a) is duly organized, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of the jurisdiction of its organization, incorporation or formation except (other than with respect to the Borrower), to the extent that the failure to be organized, existing and (to the extent applicable) in good standing would not reasonably be expected to have a Material Adverse Effect, (b) has the corporate or other organizational power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the

business in which it is currently engaged, except to the extent that the failure to have such legal right would not be reasonably expected to have a Material Adverse Effect, and (c) is duly qualified as a foreign corporation or a limited liability company and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, other than in such jurisdictions where the failure to be so qualified and (to the extent applicable in the relevant jurisdiction) in good standing would not be reasonably expected to have a Material Adverse Effect. Each of the Loan Parties is in compliance with all Requirements of Law, except to the extent that the failure to comply therewith would not, in the aggregate, be reasonably expected to have a Material Adverse Effect.

4.4 Corporate Power; Authorization; Enforceable Obligations. Each Loan Party has the corporate or other organizational power and authority, and the legal right, to make, deliver and perform the SPV Investment Documents to which it is a party and, in the case of the Borrower, to obtain Extensions of Credit hereunder, and each such Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the SPV Investment Documents to which it is a party and, in the case of the Borrower, to authorize the Extensions of Credit to them, if any, on the terms and conditions of this Agreement and any Notes. No consent or authorization of, filing with, notice to or other similar act by or in respect of, any Governmental Authority or any other Person is required to be obtained or made by or on behalf of any Loan Party in connection with the execution, delivery, performance, validity or enforceability of the SPV Investment Documents to which it is a party or, in the case of the Borrower, with the Extensions of Credit to them, if any, hereunder, except for consents, authorizations, notices and filings described in Schedule 4.4, all of which have been obtained or made prior to or on the Closing Date. This Agreement has been duly executed and delivered by the Borrower, and each other SPV Investment Document to which any Loan Party is a party will be duly executed and delivered on behalf of such Loan Party. This Agreement constitutes a legal, valid and binding obligation of the Borrower and each other SPV Investment Document to which any Loan Party is a party when executed and delivered will constitute a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, in each case, except as enforceability may be limited by applicable domestic or foreign bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

4.5 No Legal Bar. The execution, delivery and performance of the SPV Investment Documents by any of the Loan Parties, the Extensions of Credit hereunder and the use of the proceeds thereof will not violate any Requirement of Law or Contractual Obligation of such Loan Party in any respect.

4.6 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened (in writing) by or against the Borrower or any of its Subsidiaries or against any of their respective properties or revenues, except as described on Schedule 4.6 (as may be supplemented from time to time by the Borrower without the consent of any other Person so long as such supplement does not reflect a litigation, investigation or proceeding that would have a Material Adverse Effect).

4.7 No Event of Default. No Default or Event of Default has occurred and is continuing.

4.8 Ownership of Property. Each of the Borrower and its Subsidiaries has good title to, or a valid leasehold interest in or other rights to use, all its material property, except where the failure to have such title would not reasonably be expected to have a Material Adverse Effect.

4.9 Intellectual Property. The Borrower and each of its Subsidiaries owns, or has the legal right to use, all United States federal issued patents, applications for issued patents, registered trademarks, applications for registered trademarks and registered copyrights necessary for each of them to conduct its business substantially as currently conducted (the "Intellectual Property") except for those the failure to own or have such legal right to use would not be reasonably expected to have a Material Adverse Effect.

4.10 [Reserved]

4.11 Taxes. Each of the Borrower and its Subsidiaries has filed or caused to be filed all United States federal income tax returns and all other material tax returns that are required to be filed by it and has paid (a) all taxes shown to be due and payable on such returns and (b) all taxes shown to be due and payable on any assessments of which it has received notice made against it or any of its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, and no tax Lien has been filed, and no claim is being asserted, with respect to any such tax, fee or other charge (other than, for purposes of this subsection 4.11, any (i) taxes, fees, other charges or Liens with respect to which the failure to pay, or the existence thereof, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect or (ii) taxes, fees or other charges the amount or validity of which are currently being contested in good faith by appropriate actions diligently conducted and with respect to which reserves in conformity with GAAP have been provided on the books of the Borrower or one or more of its Subsidiaries, as the case may be).

4.12 Federal Regulations.

(a) Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock.

(b) No part of the proceeds of any Term Loans will be used, whether directly or indirectly, for any purpose which violates the provisions of the Regulations of the Board, including without limitation, Regulation T, Regulation U or Regulation X.

(c) The Borrower and its Subsidiaries do not derive, and have not during the term of this Agreement (or, if the term of this Agreement continues for longer than a year, during the Borrower and its Subsidiaries most recent fiscal year) derived, more than fifteen percent (15%) of their aggregate gross revenues from Securities Related Activities.

4.13 ERISA.

(a) During the five year period prior to each date as of which this representation is made, or deemed made, with respect to any Plan (or, with respect to (vi) or (viii) below, as of the date such representation is made or deemed made), none of the following events or conditions, either individually or in the aggregate, has occurred or is reasonably expected to result in a Material Adverse Effect: (i) a Reportable Event; (ii) any failure by any Plan to satisfy the minimum funding standard (as defined in 412 of the Code or Section 302 of ERISA) applicable to such Plan; (iii) any noncompliance with the applicable provisions of ERISA or the Code; (iv) a termination of a Single Employer Plan (other than a standard termination pursuant to Section 4041(b) of ERISA); (v) a Lien on the property of the Borrower or its Subsidiaries in favor of the PBGC or a Plan; (vi) any Underfunding with respect to any Single Employer Plan; (vii) a complete or partial withdrawal from any Multiemployer Plan by the Borrower or any Commonly Controlled Entity; (viii) any liability of the Borrower or any Commonly Controlled Entity under ERISA if the Borrower or any such Commonly Controlled Entity were to withdraw completely from all Multiemployer Plans as of the annual valuation date most closely preceding the date on which this representation is made or deemed made; (ix) the insolvency (within the meaning of Section 4245 of ERISA) of any Multiemployer Plan or notification that a Multiemployer Plan is in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of the ERISA); (x) withdrawal as a substantial employer under ERISA Section 4063 from a Single Employer Plan that has one or more contributing employers who are not a Commonly Controlled Entity; (xi) a substantial cessation of operations under ERISA Section 4062(e) with respect to a Single Employer Plan; or (xii) any transactions that resulted or could reasonably be expected to result in any liability to the Borrower or any Commonly Controlled Entity under Section 4069 of ERISA or Section 4212(c) of ERISA; provided that the representation made in clauses (ii), (iii), (ix) and (xii) of this subsection 4.13(a) with respect to a Multiemployer Plan is based on knowledge of the Borrower (each of the events described in clauses (i) through (xii) hereof (as qualified by the aforementioned proviso) are hereinafter referred to as an "ERISA Event").

4.14 [Reserved]

4.15 Investment Company Act . Neither the Borrower nor any of the Guarantors is required to register as an "investment company" under the Investment Company Act.

4.16 Subsidiaries. Schedule 4.16 sets forth all the Subsidiaries of the Borrower at the Closing Date (after giving effect to the Transactions), the jurisdiction of their organization, incorporation or formation, as applicable, and the direct or indirect ownership interest of the Borrower therein.

4.17 Purpose of Term Loans. The proceeds of the Term Loans shall be used by the Borrower for payment of certain transaction expenses, general corporate purposes, purchasing insurance policies and other transactions permitted by this Agreement or any applicable law.

4.18 Environmental Matters. Other than as disclosed on Schedule 4.18 or exceptions to any of the following that would not, individually or in the aggregate, reasonably be expected to give rise to a Material Adverse Effect:

(a) The Borrower and its Subsidiaries: (i) are, and for the past three years have been, in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; and (iii) are, and for the past three years have been, in compliance with all of their Environmental Permits.

(b) Materials of Environmental Concern have not been transported, disposed of, emitted, discharged, or otherwise released or threatened to be released, to or at any real property presently or, to the knowledge of the Borrower, formerly owned, leased or operated by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, at any other location, that has given rise or would reasonably be expected to give rise to liability or other Environmental Costs of the Borrower or any of its Subsidiaries under any applicable Environmental Law.

(c) There is no judicial, administrative, or arbitral proceeding (including any notice of violation or alleged violation) under any Environmental Law to which the Borrower or any of its Subsidiaries is, or to the knowledge of the Borrower or any of its Subsidiaries is reasonably likely to be, named as a party that is pending or, to the knowledge of the Borrower or any of its Subsidiaries, threatened.

(d) Neither the Borrower nor any of its Subsidiaries has received any written request for information, or been notified that it is a potentially responsible party, under the United States Federal Comprehensive Environmental Response, Compensation, and Liability Act or any similar Environmental Law, or received any other written request for information from any Governmental Authority with respect to any Materials of Environmental Concern.

(e) Neither the Borrower nor any of its Subsidiaries has entered into or agreed to any consent decree, order, settlement or other agreement, nor is subject to any judgment, decree, order or other agreement, in any judicial, administrative, arbitral, or other forum, relating to compliance with or liability under any Environmental Law.

4.19 No Material Misstatements. The written factual information, reports, financial statements, exhibits and schedules furnished by or on behalf of the Borrower or any of its Subsidiaries to the Lender on or prior to the Closing Date in connection with the negotiation of any SPV Investment Document or included therein or delivered pursuant thereto, taken as a whole, did not contain as of the Closing Date any material misstatement of fact and did not omit to state as of the Closing Date any material fact necessary to make the statements therein, in the light of the circumstances under which they were made (after giving effect to supplements thereto), not materially misleading in their presentation of the Borrower and Subsidiaries, as applicable, in each case, taken as a whole. It is understood that (a) no representation or warranty is made concerning the forecasts, estimates, *pro forma* information, projections, budgets, market assessments and statements as to anticipated future performance or conditions, and the assumptions on which they were based or concerning any information of a general economic nature or industry specific nature, contained in any such information, reports, financial statements, exhibits or schedules and (b) such forecasts, estimates, *pro forma* information, projections, budgets, market assessments and statements as to anticipated future performance or conditions, and the assumptions on which they were based was prepared in good faith upon assumptions believed to be reasonable at the time of preparation, which may or may not prove to be correct, and that such variances may be material.

4.20 Labor Matters. There are no strikes pending or, to the knowledge of the Borrower, reasonably expected to be commenced against the Borrower or any of its Subsidiaries that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of the Borrower and each of its Subsidiaries have not been in violation of any applicable laws, rules or regulations, except where such violations would not reasonably be expected to have a Material Adverse Effect.

4.21 Material Contracts. As of the Closing Date, unless otherwise disclosed to the Lender by the Borrower in writing, each Material Contract is, and after giving effect to the consummation of the Transactions will be, in full force and effect in accordance with the terms thereof.

4.22 Anti-Terrorism; FCPA.

(a) The Borrower and each Subsidiary is, and to the knowledge of the Borrower its directors, officers and employees are, in compliance with (i) the Uniting and Strengthening of America by Providing the Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA PATRIOT Act"), to the extent its provisions are applicable, (ii) the Trading with the Enemy Act, as amended, and (iii) applicable Anti-Corruption Laws. The Borrower and each Subsidiary is, and, to the knowledge of the Borrower, its directors, officers and employees are, in compliance in all material respects with any U.S. sanctions administered by the U.S. State Department or the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") and any other enabling legislation or executive order relating thereto (collectively, the "Sanctions").

(b) Neither the Borrower nor any Subsidiary or, to the knowledge of the Borrower any director, officer or employee of the Borrower or any Subsidiary, is the target of any Sanctions. Except as would not reasonably be expected to have a Material Adverse Effect, neither the Borrower nor any Subsidiary or, to the knowledge of the Borrower any director, officer or employee of the Borrower or any Subsidiary, is a Person who is located, incorporated, organized or ordinarily resident in any country or territory that itself is the subject of a comprehensive embargo under Sanctions laws (including, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, the so-called Luhansk People's Republic, the so-called Donetsk People's Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine) (any such country or territory, a "Sanctioned Country").

(c) Neither the Borrower nor any Subsidiary will directly or knowingly indirectly use the proceeds of the Term Loans except as otherwise permitted by applicable law, regulation or license, for the purpose of funding or financing the activities or business of any Person that is at the time of such funding or financing is (i) the target or subject of Sanctions, (ii) located, incorporated, organized or ordinarily resident in a Sanctioned Country or (iii) for any payments to any Person, in order to obtain, retain or direct business or obtain any improper advantage, in material violation of the applicable Anti-Corruption Laws.

4.23 [Reserved].

4.24 Accounts. Except as set forth on Schedule 4.24, as of the Closing Date neither Borrower nor any other Loan Party maintains any deposit accounts (as defined in the UCC), securities entitlement accounts (as defined in the UCC) or commodities accounts.

4.25 Operating Policies and Practices. Each Loan Party has instituted and maintained the Operating Policies and Practices designed to promote and achieve compliance with the applicable state regulations in each state where such Loan Party conducts its business.

SECTION 5. CONDITIONS PRECEDENT.

5.1 Conditions to Extension of Credit. This Agreement, including the agreement of the Lender to make the Extension of Credit requested to be made by it, shall become effective on the date on which the following conditions precedent shall have been satisfied or waived:

(a) SPV Investment Documents. The Lender shall have received the following SPV Investment Documents, executed and delivered as required below:

(i) this Agreement, duly executed and delivered by the parties hereto;

(ii) the SPV Purchase and Sale Note and a Note evidencing the Term Loans to be made on the Closing Date;

(iii) the Guaranty Agreement, executed and delivered by each Loan Party signatory thereto; and

(iv) the Policy APA, executed and delivered by the parties thereto.

(b) SPAC Merger. The mergers contemplated by the Merger Agreement shall have been consummated in accordance with the terms thereof or as disclosed in the Proxy Statement, without giving effect to any amendments, modifications, express waivers or express consents under the Merger Agreement that are materially adverse to the Lender without the consent of the Lender (such consent not to be unreasonably withheld, conditioned or delayed), as evidenced by the delivery to the Lender of a file stamped copy of the certificate of merger for the merger of the Borrower and a good standing certificate from the Secretary of State for the State of Delaware for the Borrower under the name Abacus Life, Inc.

(c) Owl Rock Credit Facility. The Owl Rock Credit Facility shall have been, or substantially concurrently with the initial borrowing of the Term Loans shall be, consummated.

(d) Lien Searches. The Lender shall have received a copy of any lien searches provided by the Borrower to the Owl Rock Agent in connection with the closing of the Owl Rock Credit Facility.

(e) Legal Opinions. The Lender shall have received a customary executed legal opinion of Locke Lord LLP, special counsel to each of the Borrower and the other Loan Parties, in form and substance reasonably satisfactory to the Lender.

(f) Officer's Certificate. The Lender shall have received a certificate from the Borrower, dated as of the Closing Date, substantially in the form of Exhibit I, with appropriate insertions and attachments.

(g) [Reserved]

(h) [Reserved]

(i) Expenses. The Lender shall have received all reasonable and documented out-of-pocket fees (and reimbursement of reasonable expenses invoiced no later than two Business Days prior to the Closing Date) related to the Transactions payable to them to the extent due.

(j) Secretary's Certificate. The Lender shall have received a certificate from the Borrower and, substantially concurrently with the satisfaction of the other conditions precedent set forth in this subsection 5.1, each other Loan Party, dated as of the Closing Date, substantially in the form of Exhibit J, with the appropriate insertions and attachments of resolutions or other actions, evidence of incumbency and the signature of authorized signatories and Organizational Documents, executed by a Responsible Officer or other authorized representative and the Secretary, any Assistant Secretary or another authorized representative of such Loan Party.

(k) Solvency. The Lender shall have received a certificate of the chief financial officer or treasurer (or other comparable officer) of the Borrower in substantially the form attached hereto as Exhibit L certifying that, as of the Closing Date, after giving effect to the Transactions occurring on the Closing Date, the Borrower, together with its Subsidiaries on a consolidated basis, is Solvent.

(l) PATRIOT Act. The Lender shall have received at least three calendar days prior to the Closing Date all documentation and other information as is reasonably requested in writing by the Lender, at least 10 Business Days prior to the Closing Date, about the Borrower and the Guarantors mutually agreed to be required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act and the CDD Rule.

(m) Loan Parties Financials. The Lender shall have received a summary reconciliation corresponding to the financial statements as of and for the calendar quarter ended March 31, 2023 and the calendar year ended December 31, 2022, for the Loan Parties, in each case, providing a summary reconciliation to demonstrate the results and financials of the Loan Parties as distinct from any non-Loan Parties or Designated Non-Guarantors.

(n) Borrowing Notice. With respect to the initial Extensions of Credit, the Lender shall have received a notice of borrowing as required by subsection 2.3.

(o) No Material Adverse Effect. Since March 31, 2023, no Material Adverse Effect shall have occurred.

(p) Regulatory Approval. Borrower shall have received the approval of the Florida Office of Insurance Regulation with respect to the change of control of Longevity Market Assets, LLC and Abacus Settlements, LLC contemplated by the SPAC Transactions.

The making of the initial Extension of Credit by the Lender hereunder shall be deemed to constitute an acknowledgement by the Lender that to the best of its knowledge each of the conditions precedent set forth in this subsection 5.1 shall have been satisfied in accordance with its respective terms or shall have been irrevocably waived by such Person.

5.2 [Reserved].

SECTION 6. AFFIRMATIVE COVENANTS. The Borrower hereby agrees that, from and after the Closing Date, and until payment in full of the Term Loans and all other SPV Investment Document Obligations then due and owing to the Lender hereunder and under any Note, the Borrower shall and (except in the case of delivery of financial information, reports and notices) shall cause each of its respective Subsidiaries to:

6.1 Financial Statements. Furnish to the Lender:

(a) as soon as available, but in any event not later than the 120th day following the end of each fiscal year of the Borrower (or such later date as may be permitted under the Owl Rock Credit Facility), a copy of the consolidated balance sheet of the Borrower as at the end of such year and the related consolidated statements of operations, shareholders' equity and cash flows for such year, setting forth, in each case, in comparative form (to the extent applicable, and in any event, without requiring restatements of discontinued operations), (A) in the case of the financial statements for the fiscal year ending December 31, 2024, the figures for and as of the end of the period commencing with the first full fiscal quarter after the Closing Date (or such other period as agreed between the Borrower and the Lender) and ending on December 31, 2023 and (B) thereafter, the figures for and as of the end of the previous year, reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit (it being agreed that an explanatory or emphasis of matter paragraph does not constitute a qualification or exception) (provided that such report may contain a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit, if such qualification or exception is related solely to (i) an upcoming maturity date hereunder or in any other Indebtedness Incurred in compliance with this Agreement or (ii) any potential or actual inability to satisfy any financial maintenance covenant included in any Indebtedness of the Borrower or its Subsidiaries), by independent certified public accountants of nationally recognized standing (it being agreed that the furnishing of the Borrower's annual report on Form 10-K for such year, as filed with the SEC, will, in each case, satisfy the Borrower's obligation under this subsection 6.1(a)) with respect to such year including with respect to the requirement that such financial statements be reported on without a "going concern" or like qualification or exception, or qualification arising out of the scope of the audit (it being agreed that an explanatory or emphasis of matter paragraph does not constitute a qualification or exception), so long as the report included in such Form 10-K does not contain any "going concern" or like

qualification or exception, or qualification arising out of the scope of the audit (other than a "going concern" or like qualification or exception with respect to (i) an upcoming maturity date hereunder or in any other permitted Indebtedness or (ii) any potential inability to satisfy any financial maintenance covenant included hereunder or in any other Indebtedness of the Borrower or its Subsidiaries);

(b) commencing with September 30, 2023, as soon as available, but in any event not later than the 45th day following the end of each of the first three fiscal quarters of the Borrower (or such later date as may be permitted under the Owl Rock Credit Facility), the unaudited consolidated balance sheet of the Borrower as at the end of such quarter and the related unaudited consolidated statements of operations and cash flows of the Borrower for such quarter and the portion of the fiscal year through the end of such quarter, setting forth, commencing with the financial statements for the fiscal quarter ending September 30, 2024, in each case, in comparative form (to the extent applicable, and in any event, without requiring restatements of discontinued operations) the figures for and as of the corresponding periods of the previous year, certified by a Responsible Officer of the Borrower as provided in subsection 6.1(d) (it being agreed that the furnishing of the Borrower's quarterly report on Form 10-Q for such quarter, as filed with the SEC, will, in each case, satisfy the Borrower's obligations under this subsection 6.1(b) with respect to such quarter to the extent such quarterly report includes the information specified in this subsection 6.1(b));

(c) [reserved]; and

(d) all such financial statements delivered pursuant to subsection 6.1(a) or (b) (i) to (and, in the case of any financial statements delivered pursuant to subsection 6.1(b) shall be certified by a Responsible Officer of the Borrower in the relevant Compliance Certificate to) fairly present in all material respects the financial condition of the Borrower and its consolidated Subsidiaries in conformity with GAAP (subject to normal year-end audit and other adjustments), (ii) to be (and, in the case of any financial statements delivered pursuant to subsection 6.1(b) shall be certified by a Responsible Officer of the Borrower in the relevant Compliance Certificate as being) prepared in reasonable detail in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods that began on or after the Closing Date (except as approved by such accountants or officer, as the case may be, and disclosed therein, and except, in the case of any interim financials, for normal year-end adjustments and the absence of footnotes) and (iii) for any period in which a subsidiary of the Borrower (i) has been designated as or deemed to be a Designated Non-Guarantor or (ii) is a Securitization Subsidiary, simultaneously with the delivery of the financial statements referred to in clauses (a) and (b) above for the relevant period, supplemental financial information or reconciliations with respect to removing the impact of Designated Non-Guarantors and Securitization Subsidiaries from such consolidated financial statements.

Notwithstanding anything to the contrary, no annual or quarterly financial statements delivered pursuant to clauses (a) or (b) of this subsection 6.1 shall be required to include any segment reporting, reporting with respect to non-consolidated subsidiaries, separate consolidating financial information with respect to the Borrower, any Subsidiary or any other Affiliate of the Borrower, or any segment reporting, reporting with respect to non-consolidated subsidiaries, separate financial statements or information for the Borrower, any Subsidiary or any Affiliate of the Borrower.

6.2 Certificates; Other Information. Furnish to the Lender:

(a) concurrently with the delivery of the financial statements and reports referred to in subsections 6.1(a) and (b) (commencing with the fiscal quarter ending September 30, 2023), a certificate signed by a Responsible Officer of the Borrower substantially in the form of Exhibit H or such other form as may be reasonably acceptable to the Lender (any such certificate, a "Compliance Certificate") setting forth a reasonably detailed calculation of Consolidated EBITDA and the Consolidated Net Leverage Ratio for the applicable reporting period covered by the corresponding Compliance Certificate, including schedules or other supporting details as attachments in form reasonably acceptable to the Lender;

(b) [reserved];

(c) as soon as available, but in any event not later than the 30th day after the beginning of fiscal year 2024 of the Borrower (or such later date as may be permitted under the Owl Rock Credit Facility), and the 30th day after the beginning of each fiscal year of the Borrower thereafter (or such later date as may be permitted under the Owl Rock Credit Facility), a copy of projected operating metrics used by the Borrower's executive management consistent with its normal business practices regarding the anticipated operational performance of the business of the Loan Parties during the applicable fiscal year, to be accompanied by a certificate signed by the Borrower and delivered by a Responsible Officer of the Borrower to the effect that such projections have been prepared on the basis of assumptions believed by the Borrower to be reasonable at the time of preparation and delivery thereof; it being understood that such projected financial information is as to future events and not to be viewed as facts, is subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower, that no assurance can be given that any particular projections will be realized and that actual results during the period or periods covered by any such projections may differ from the projected results and such differences may be material;

(d) within five Business Days after the same are sent, copies of all financial statements and reports which the Borrower sends to its public security holders, and within five Business Days after the same are filed, copies of all financial statements and periodic reports which the Borrower may file with the SEC or any successor or analogous Governmental Authority;

(e) within five Business Days after the same are filed, copies of all registration statements and any amendments and exhibits thereto, which the Borrower may file with the SEC or any successor or analogous Governmental Authority, and such other documents or instruments as may be reasonably requested by the Lender in connection therewith;

(f) to the extent not otherwise provided, any other information, notices or materials provided to the Owl Rock Agent or the lenders under the Owl Rock Credit Facility (as and when provided); and

(g) with reasonable promptness, such additional information (financial or otherwise) as the Lender, may reasonably request in writing from time to time.

Documents required to be delivered pursuant to subsection 6.1 or this subsection 6.2 may at the Borrower's option be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 6.2 (or such other website address as the Borrower may specify by written notice to the Lender from time to time); or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website to which the Lender has access (whether a commercial, third-party website (including any website maintained by the SEC)). Following the electronic delivery of any such documents by posting such documents to a website in accordance with the preceding sentence (other than the posting by the Borrower of any such documents on any website maintained for or sponsored by the Lender), the Borrower shall promptly provide the Lender notice of such delivery (which notice may be by facsimile or electronic mail) and the electronic location at which such documents may be accessed; provided that, the failure to provide such prompt notice shall not constitute a Default or Event of Default hereunder.

6.3 Payment of Taxes. Pay, discharge or otherwise satisfy at or before they become delinquent, all its material Taxes, except (i) where the amount or validity thereof is currently being contested in good faith by appropriate actions diligently conducted and reserves in conformity with GAAP with respect thereto have been provided on the books of the Borrower or any of its Subsidiaries, as the case may be or (ii) except to the extent that such Taxes do not in the aggregate exceed $1,000,000.

6.4 Maintenance of Existence; Compliance with Laws. (a) Preserve, renew and keep in full force and effect its existence and take all reasonable action to maintain all rights, privileges, licenses and franchises necessary or desirable in the normal conduct of the business of the Borrower and its Subsidiaries, taken as a whole, except as otherwise expressly permitted pursuant to subsection 7.3 or 7.4, provided that the Borrower and its Subsidiaries shall not be required to maintain any such rights, privileges, licenses or franchises and the Borrower's Subsidiaries shall not be required to maintain such existence, if the failure to do so would not reasonably be expected to have a Material Adverse Effect, provided that to the extent such rights, privileges, licenses or franchise are maintained and they are material to the business of the Borrower and its Subsidiaries (taken as a whole) they will be maintained in the name of a Loan Party; and (b) comply with all Requirements of Law (including the PATRIOT Act, FCPA and U.S. sanctions administered by OFAC), in each case except to the extent that failure to comply therewith would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

6.5 Maintenance of Property; Compliance with Contracts; Insurance.

(a) Keep all property necessary in the business of the Loan Parties, taken as a whole, in good working order and condition (ordinary wear and tear and casualty and condemnation excepted) in accordance with its past operating practices, except where failure to do so would not reasonably be expected to have a Material Adverse Effect;

(b) timely and fully (i) perform and comply in all material respects with the provisions, covenants and other promises required to be observed by it under the asset documents related to the Purchased Policies (viewed as a whole), (ii) comply in all material respects with the Operating Policies and Practices in regard to the Purchased Policies and the related asset documents, in each case with respect to this clause (b), except with respect to Purchased Policies that are no longer owned by the Loan Parties and (iii) perform and comply in all material respects with the provisions, covenants and other promises required to be observed by it under then existing Material Contracts;

(c) [Reserved];

(d) [Reserved];

(e) use commercially reasonable efforts to (i) maintain with insurance companies insurance on all property material to the business of the Loan Parties, taken as a whole, in at least such amounts and against at least such risks (but including in any event public liability, product liability and business interruption) as are consistent with the past practices of the Loan Parties or industry practice or otherwise as are usually insured against in the same general area by companies engaged in the same or a similar business. Furnish to the Lender, upon written request of the Lender, information in reasonable detail as to the insurance carried and (ii) use commercially reasonable efforts to ensure that, at the request of the Lender, (Y) the Lender shall be named as additional insured with respect to liability policies maintained by the Borrower and any Subsidiary Guarantor, and (Z) the Lender shall be named as loss payee with respect to property insurance (if any), maintained by the Borrower or any Subsidiary Guarantor that is a Loan Party; provided that, unless an Event of Default shall have occurred and be continuing, (A) the Lender shall turn over to the Borrower any amounts received by it as loss payee under any such property insurance maintained by such Loan Parties, the disposition of such amounts to be subject to the provisions of subsection 3.4(d) to the extent applicable, any applicable Contractual Obligations and the Subordination Restrictions, (B) the Lender agrees that the Borrower and/or the other applicable Loan Party shall have the sole right to adjust or settle any claims under such insurance and (C) subject to the provisions of subsection 3.4(d) to the extent applicable, all proceeds from a Recovery Event shall be paid to the Borrower.

6.6 Inspection of Property; Books and Records; Discussions. Keep proper books of records and account in a manner to allow financial statements to be prepared in conformity with GAAP in respect of all material dealings and transactions in relation to its business and activities; and permit representatives of the Lender to visit and inspect any of its properties and examine and, to the extent reasonable, make abstracts from any of its books and records and to discuss the business, operations, properties and financial and other condition of the Borrower and its Subsidiaries with officers and employees of the Borrower and its Subsidiaries and with its independent certified public accountants, in each case at any reasonable time, upon reasonable notice, provided that representatives of the Borrower may be present during any such visits, discussions and inspections and provided, further, that (a) while no Event of Default has occurred and is continuing, only one such visit shall be at the Borrower's expense, and (b) after the occurrence and during the continuation of an Event of Default, the Lender and its representatives may do any of the foregoing as often as may be reasonably desired but only a maximum of two

such visits shall be at the Borrower's expense. Notwithstanding anything to the contrary in any SPV Investment Document, no Loan Party will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Lender (or their respective representatives) is prohibited by any Requirement of Law or any binding agreement or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product.

6.7 Notices. Promptly give notice to the Lender of:

(a) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, the occurrence of any Default or Event of Default;

(b) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any litigation, investigation or proceeding which may exist at any time between the Borrower or any of its Subsidiaries and any Governmental Authority, which would reasonably be expected to be adversely determined and if adversely determined, as the case may be, would reasonably be expected to have a Material Adverse Effect;

(c) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any litigation or proceeding affecting the Borrower or any of its Subsidiaries that would reasonably be expected to have a Material Adverse Effect;

(d) as soon as commercially practicable and in any event within 30 days after a Responsible Officer of the Borrower or any of its Subsidiaries knows of the occurrence of an ERISA Event; provided, however, that no such notice will be required under this clause (d) unless the event giving rise to such notice, when aggregated with all other such events under this clause (d), would be reasonably expected to result in a Material Adverse Effect;

(e) as soon as commercially practicable after a Responsible Officer of the Borrower obtains knowledge thereof, (i) any release or discharge by the Borrower or any of its Subsidiaries of any Materials of Environmental Concern required to be reported under applicable Environmental Laws to any Governmental Authority, unless the Borrower reasonably determines that the total Environmental Costs arising out of such release or discharge would not reasonably be expected to have a Material Adverse Effect; and (ii) any occurrence or event not previously disclosed in writing to the Lender that would reasonably be expected to result in liability or expense under applicable Environmental Laws, unless the Borrower reasonably determines that the total Environmental Costs arising out of such occurrence or event would not reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to result in the imposition of any lien or other material restriction on the title, ownership or transferability of any facilities and properties owned, leased or operated by the Borrower or any of its Subsidiaries that would reasonably be expected to result in a Material Adverse Effect;

(f) as soon as commercially practicable after a Responsible Officer of the Borrower obtains knowledge thereof, any material deviation from the Operating Policies and Practices;

(g) [reserved]; and

(h) as soon as commercially practicable after a Responsible Officer of the Borrower knows thereof, any other event, condition, circumstance, occurrence or development that has resulted in, or would reasonably be expected to result in, a Material Adverse Effect.

Each notice pursuant to this subsection 6.7 shall be accompanied by a statement of a Responsible Officer of the Borrower (and, if applicable, the relevant Commonly Controlled Entity or Subsidiary) setting forth details of the occurrence referred to therein and stating what action the Borrower (or, if applicable, the relevant Commonly Controlled Entity or Subsidiary) proposes to take with respect thereto.

6.8 Environmental Laws. (i) Comply in all material respects with, and take all commercially reasonable efforts to procure compliance in all material respects by all tenants, subtenants, contractors, and invitees with respect to any property leased or subleased from, or operated by the Borrower or its Subsidiaries with, all applicable Environmental Laws; (ii) obtain, comply in all material respects with and maintain all material Environmental Permits necessary for its operations; and (iii) take all commercially reasonable efforts to require that all tenants, subtenants, contractors, and invitees obtain, comply in all material respects with and maintain any and all material Environmental Permits necessary for their operations, with respect to any property leased or subleased from, or operated by the Borrower or its Subsidiaries. Noncompliance shall not constitute a breach of this subsection 6.8, provided that, upon learning of any actual or suspected noncompliance, the Borrower and any such affected Subsidiary shall promptly undertake commercially reasonable efforts, if any, to achieve compliance and provided, further, that in any case such noncompliance would not reasonably be expected to have a Material Adverse Effect.

6.9 After-Acquired Policies and Future Subsidiaries.

(a) [Reserved].

(b) With respect to any Subsidiary (A) created or acquired subsequent to the Closing Date by the Borrower or any of Subsidiaries, (B) being designated as a Subsidiary Guarantor or (C) that becomes a Subsidiary as a result of a Permitted Investment or a transaction pursuant to, and permitted by, subsection 7.3 or 7.5, promptly notify the Lender of such occurrence and, unless such Subsidiary is a Designated Non-Guarantor, promptly, execute and deliver to the Lender such amendments as the Lender shall reasonably deem necessary or reasonably advisable to join such new Subsidiary to this Agreement and the other SPV Investment Documents or as otherwise required pursuant to the Owl Rock Credit Facility. Notwithstanding anything to the contrary, each Subsidiary that is or becomes a guarantor under the Owl Rock Credit Facility shall concurrently join the Guaranty Agreement and become a Guarantor under the SPV Investment Documents concurrently therewith.

(c) [Reserved].

(d) [Reserved].

(e) [Reserved].

(f) The Borrower may designate a future created or acquired direct and indirect Subsidiary as a Designated Non-Guarantor; provided the following conditions precedent are satisfied:

(i) [Reserved].

(ii) all permits, licenses and authorizations of any Governmental Authority, and any other tangible or intangible property, which in all such cases is material to the business of the Borrower and its Subsidiaries shall at all times remain in the name of a Loan Party.

(iii) At the time of creation or acquisition of the Subsidiary, (A) the Consolidated EBITDA of such Subsidiary and any Subsidiaries of such Subsidiary that are to be designated as a Designated Non-Guarantor for the immediately ended four (4) calendar quarter period shall not exceed 2.5% of the Consolidated EBITDA for the Borrower and its Subsidiaries for the same period and (B) the assets of such Subsidiary and any Subsidiaries of such Subsidiary that are to be designated as a Designated Non-Guarantor at such time shall not exceed 2.5% of the assets of the Borrower and its Subsidiaries at such time.

6.10 Accounting Changes. The Borrower will, for financial reporting purposes, cause the Borrower's and each of its Subsidiaries' fiscal years to end on December 31st of each calendar year; provided that the Borrower may, upon written notice to the Lender, change the financial reporting convention specified above to any other financial reporting convention reasonably acceptable to the Lender, in which case the Borrower and the Lender will make any adjustments to this Agreement and the other SPV Investment Documents that are necessary in order to reflect such change in financial reporting.

6.11 Use of Proceeds. Use the proceeds of the Term Loans only for the purposes set forth in subsection 4.17.

6.12 Post-Closing Undertakings. Within the time periods specified on Schedule 6.12 (or such later date to which the Lender consents), comply with the provisions set forth in Schedule 6.12, if any.

6.13 [Reserved].

6.14 [Reserved].

SECTION 7. NEGATIVE COVENANTS. The Borrower (solely with respect to subsections 7.1 through 7.12) hereby agrees that, from and after the Closing Date, and until payment in full of the Term Loans and all other SPV Investment Document Obligations then due and owing to the Lender hereunder and under any Note:

7.1 Limitation on Indebtedness.

(a) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, create, incur, guarantee or suffer to exist any Indebtedness, except:

(i) Indebtedness under the Owl Rock Credit Facility and refinancings thereof not in excess of a principal amount of $50,000,000;

(ii) Indebtedness (A) of any Subsidiary Guarantor to the Borrower or (B) of the Borrower or any Subsidiary Guarantor to any Subsidiary Guarantor;

(iii) Indebtedness of a Designated Non-Guarantor to the Borrower or any Subsidiary Guarantor that would qualify as a Permitted Investment of the Borrower or such Subsidiary Guarantor under the provisions of subsection 7.9;

(iv) Indebtedness of any Person that becomes a Subsidiary of the Borrower, to the extent such Indebtedness is outstanding at the time such Person becomes a Subsidiary of the Borrower and was not incurred in contemplation thereof; provided, that such Indebtedness is non-recourse to the Borrower and the other Loan Parties and the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed $6,200,000;

(v) Indebtedness in respect of capital leases, finance leases and purchase money obligations for fixed or capital assets; provided, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed $10,000,000;

(vi) Endorsement of negotiable instruments for deposit or collection in the ordinary course of business or consistent with past practice or industry practice;

(vii) Indebtedness in the form of taxes, assessments, governmental charges or levies and claims for labor, materials and supplies to the extent that payment therefor shall not be past due;

(viii) (A) Indebtedness of a Securitization Subsidiary in respect of a Permitted Securitization Financing and refinancings thereof which qualify as Permitted Securitization Financing and which are only Indebtedness of such Securitization Subsidiary, and (B) any Permitted Subordinate Indebtedness (as defined in the Owl Rock Credit Facility) permitted to remain outstanding under the Owl Rock Credit Facility, and any refinancings thereof which qualify as Permitted Subordinate Indebtedness under the Owl Rock Credit Facility and any related loan documents in connection therewith;

(ix) Indebtedness of a Designated Non-Guarantor in respect of a Permitted DNG Policy Financing owed to a Person which is not a Loan Party;

(x) Indebtedness solely resulting from a pledge of the membership interests or other equity interests in a Designated Non-Guarantor owned by the Borrower or a Subsidiary securing indebtedness of such Designated Non-Guarantor which is otherwise permitted under this Agreement and is otherwise non-recourse to the Borrower and the other Loan Parties;

(xi) Indebtedness owed by a Loan Party to a Designated Non-Guarantor which is unsecured (and which may be subordinated to the Owl Rock Credit Facility), which is permitted to remain outstanding under the Owl Rock Credit Facility, or is otherwise approved by the Lender;

(xii) Indebtedness of the Borrower or any Subsidiary in respect of performance bonds, warranty bonds, bid bonds, appeal bonds, surety bonds, labor bonds and completion and performance guarantees and similar obligations, provided in the ordinary course of business or consistent with past practice or industry practice;

(xiii) Indebtedness of the Borrower or any Subsidiary in respect of (A) letters of credit (including standby and commercial), bankers' acceptances, bank guarantees or other similar instruments or obligations issued, or relating to liabilities or obligations incurred, in the ordinary course of business or consistent with past practice or industry practice (including those issued to governmental entities in connection with self-insurance under applicable workers' compensation statutes), (B) Hedging Obligations that were not entered into for speculative purposes, (C) netting services, automatic clearinghouse arrangements, overdraft protection and other arrangements arising under standard business terms of any bank at which the Borrower or any Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement, (D) the endorsement of instruments for deposit or the financing of insurance premiums for insurance maintained by the Borrower or its Subsidiaries, (E) Indebtedness owed to any Person providing insurance, workers' compensation, health, disability or other employee benefits to the Borrower or any of its Subsidiaries (or any of its directors, officers, employees or contractors), so long as such Indebtedness shall not be in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of the annual premium for such insurance or other applicable costs related to workers' compensation, health, disability or other employee benefits and (F) Bank Products Obligations;

(xiv) other unsecured Indebtedness incurred by the Borrower or any of its Subsidiaries in an aggregate outstanding amount pursuant to this clause (xiv) that, taken together with any Permitted Sponsor Support Indebtedness that is not subordinated to the Owl Rock Credit Facility, does not exceed $3,500,000 in the aggregate at any one time outstanding; and

(xv) any other Indebtedness approved by the Lender in writing (which may be by email) (it being understood Indebtedness under the SPV Investment Documents is approved).

(b) For purposes of determining compliance with this subsection 7.1, (i) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness permitted by this subsection 7.1, the Borrower may, in its sole discretion, classify (and subsequently reclassify), at the time of Incurrence or any time thereafter, such item of Indebtedness (or any portion thereof) in any such category and will only be required to include such Indebtedness (or any portion thereof) in one of the categories of Indebtedness permitted in this subsection 7.1 and (ii) at the time of Incurrence or at any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner expressly permitted by this Agreement an item of Indebtedness (or any portion thereof) in more than one of the categories of Indebtedness permitted in this subsection 7.1.

7.2 Limitation on Liens. The Borrower shall not, and shall not permit any Subsidiary to, directly or indirectly, create or permit to exist any Lien on any of its property or assets, whether now owned or hereafter acquired, securing any Indebtedness, except for the following Liens:

(a) Liens or statutory liens for Taxes, assessments or other governmental charges or claims not delinquent for more than 60 days that are being contested in good faith and by appropriate actions if adequate reserves with respect thereto are maintained on the books of the Borrower or a Subsidiary thereof, as the case may be, in accordance with GAAP;

(b) Liens with respect to outstanding motor vehicle fines and carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other like Liens arising in the ordinary course of business or consistent with past practice or industry practice in respect of obligations that (i) are not delinquent for a period of more than 60 days or, if delinquent, are unfiled and no other action has been taken to enforce the same, (ii) are bonded or are being contested in good faith by appropriate actions, and (iii) for which adequate reserves determined in accordance with GAAP have been established;

(c) pledges, deposits or Liens in connection with workers' compensation, professional liability insurance, insurance programs, unemployment insurance and other social security and other similar legislation or other insurance-related obligations (including, without limitation, pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements);

(d) pledges, deposits or Liens to secure the performance of bids, tenders, trade, government or other contracts (other than for borrowed money), obligations for utilities, leases, non-exclusive licenses, statutory obligations, completion guarantees, customs, surety, judgment, appeal, indemnity or performance bonds, other similar bonds, instruments or obligations, and other obligations of a like nature incurred in the ordinary course of business or consistent with past practice or industry practice;

(e) with respect to real property assets (i) easements (including reciprocal easement agreements), rights-of-way, building, zoning and similar restrictions, utility agreements, covenants, reservations, exceptions, servitudes, restrictions, encroachments, charges, and other similar encumbrances or title defects or irregularities incurred (ii) any other matters that would be disclosed in an accurate survey affecting real property or (iii) leases or subleases, licenses or sublicenses granted, licenses or sublicenses granted, occupancy agreements granted to others, whether or not of record and whether now in existence or hereafter entered into, or occupancy agreements granted to others, whether or not of record and whether now in existence or hereafter entered into, in the ordinary course of business or consistent with past practice or industry practice, in each case, which do not in the aggregate materially interfere with the ordinary conduct of the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Liens on cash or Cash Equivalents securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Hedging Obligations or Bank Products Obligations permitted by subsection 7.1;

(g) Liens arising out of judgments, decrees, orders or awards in respect of which the Borrower or any Subsidiary shall in good faith be prosecuting an appeal or proceedings for review, which appeal or proceedings shall not have been finally terminated, or if the period within which such appeal or proceedings may be initiated shall not have expired;

(h) with respect to real property assets, Liens consisting of any (i) rights reserved to or vested in any municipality or governmental, statutory or public authority to control or regulate, in any manner, any property of the Borrower or any Subsidiary or to use such property, (ii) obligations or duties to any municipality or public authority with respect to any franchise, grant, license, lease or permit or by any Requirement of Law, and the rights reserved to or vested in any Governmental Authority or public utility to terminate any such franchise, grant, license, lease or permit or to condemn or expropriate any property, or (iii) zoning laws, ordinances or municipal regulations;

(i) any interest of title of a lessor, and Liens arising from UCC financing statements (or similar filings, or equivalent filings, registrations or agreements in foreign jurisdictions) relating to leases permitted by this Agreement solely on the assets leased;

(j) normal and customary rights of setoff, refund and similar Liens upon deposits of cash in favor of banks or other depository institutions;

(k) Liens imposed by ERISA which do not constitute an Event of Default and which are being contested in good faith by appropriate actions and reserves in conformity with GAAP have been provided therefor;

(l) Liens existing on property or assets of a Person at, or provided for under binding written arrangements existing at, the time such Person becomes a Subsidiary of the Borrower; provided, however, that such Liens and arrangements are not created in connection with, or in contemplation of, such other Person becoming such a Subsidiary (or such acquisition of such property or assets), that such Liens are limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which such Liens arose, could secure) the obligations to which such Liens relate, and such Liens secure Indebtedness permitted by subsection 7.1;

(m) Liens on Permitted Securitization Financing Assets incurred in connection with Permitted Securitization Financings;

(n) Liens on Permitted DNG Policy Financing Assets of a Designated Non-Guarantor to secure Indebtedness of such Designated Non-Guarantor permitted by subsection 7.1;

(o) Liens on the membership interests or other equity interests of a Designated Non-Guarantor owned by the Borrower or any Subsidiary securing indebtedness of such Designated Non-Guarantor permitted under subsection 7.1(a)(x);

(p) any encumbrance or restriction (including, but not limited to, pursuant to put and call agreements or buy/sell arrangements) with respect to Capital Stock of any joint venture (or other non-wholly owned Person) or similar arrangement pursuant to any joint venture (or other non-wholly owned Person) or similar agreement;

(q) Liens on any amounts held by a trustee or collateral agent under any documentation governing indebtedness issued in escrow pursuant to customary escrow arrangements made in connection with an Investment permitted by this Agreement pending the release thereof;

(r) Liens (i) on property or assets under construction (and related rights) in favor of a contractor or developer or arising from progress or partial payments by a third party relating to such property or assets, and (ii) on cash set aside at the time of the Incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent that such cash or government securities pre-fund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose;

(s) Liens on Excluded Assets (as defined in the Owl Rock Credit Facility as of the Closing Date) or equivalent assets of a Subsidiary that is not a Loan Party to secure Indebtedness permitted by subsection 7.1;

(t) Liens contemplated by the definitive documentation relating to the SPAC Transaction or disclosed in the Proxy Statement (including with respect to any Lien on any trust account or funds on deposit therein);

(u) other Liens not securing Indebtedness for borrowed money not to exceed $200,000 at any one time outstanding; and

(v) any other Lien approved by the Lender in writing (which may be by email) (it being understood that Liens securing Indebtedness permitted under subsection 7.1(a)(i) are approved).

For purposes of determining compliance with this subsection 7.2, (i) in the event that a Lien (or any portion thereof) meets the criteria of more than one the categories of Liens permitted in this subsection 7.2, the Borrower may, in its sole discretion, classify (and subsequently reclassify), at the time such Lien arises or any time thereafter, such Lien (or any portion thereof) in any such category and will only be required to include such Lien (or any portion thereof) in one of the categories of Liens permitted by this subsection 7.2; and (ii) at the time such Lien arises or at any time thereafter, the Borrower may, in its sole discretion, divide and classify (and subsequently reclassify) in any manner permitted by this Agreement such Lien (or any portion thereof) in more than one of the categories of Liens permitted in this subsection 7.2.

7.3 Limitation on Fundamental Changes.

(a) The Borrower will not consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person (including pursuant to a Delaware LLC Division).

(b) The Borrower and its Subsidiaries shall not derive more than fifteen percent (15%) of their aggregate gross revenues from Securities Related Activities.

(c) (i) The Borrower will not create or permit to exist any new Subsidiary unless such Subsidiary becomes a Subsidiary Guarantor within times for compliance under subsection 6.9(b) to the extent required thereby and (ii) the Borrower will cause each subsidiary guarantor under the Owl Rock Credit Facility to be a Guarantor hereunder.

(d) [Reserved].

(e) The Borrower will not make any material change to the Operating Policies and Practices which is materially adverse to the Lender without the prior consent of the Lender (such consent not to be unreasonably withheld, conditioned or delayed).

7.4 Limitation on Asset Dispositions.

(a) The Borrower will not, and will not permit any Subsidiary to, make Asset Dispositions, except:

(i) Asset Dispositions of Eligible Assets in the ordinary course of business or consistent with past practice or industry practice, which are in compliance with the Operating Policies and Practices and for which the consideration in cash at the time of such Asset Disposition is at least equal to the Fair Market Value of the assets subject to such Asset Disposition;

(ii) Asset Dispositions of non-Eligible Assets for which the Borrower or such Subsidiary receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the Fair Market Value (as of the date on which a legally binding commitment for such Asset Disposition was entered into) of the shares, property or assets subject to such Asset Disposition, as such Fair Market Value may be determined in good faith by the Borrower, whose determination shall be conclusive (including as to the value of all non-cash consideration); provided that no Event of Default shall have occurred and be continuing at the time of entry into a definitive agreement for any such Asset Disposition;

(iii) Asset Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, if made in good faith determination of the Borrower and/or in the ordinary course of business or consistent with past practice or industry practice, and Asset Dispositions of property no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Borrower and its Subsidiaries if the Borrower determines in its reasonable business judgment that such discontinuance is desirable in the conduct of its business and does not materially interfere with the business of the Borrower and its Subsidiaries, taken as a whole

(iv) Asset Dispositions to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, or other assets of comparable or greater value or usefulness to the business or (ii) an amount equal to the Net Available Cash of such Asset Disposition are promptly applied to the purchase price of such replacement property; provided that no Event of Default shall have occurred and be continuing at the time of entry into a definitive agreement for any such Asset Disposition under this clause (iv);

(v) Asset Dispositions in connection with a SPAC Transaction to the extent contemplated by the definitive documentation relating to such SPAC Transaction or disclosed in the Proxy Statement;

(vi) Asset Dispositions of (A) accounts receivable, notes receivable or other current assets in the ordinary course of business or consistent with past practice or industry practice or the conversion of accounts receivable to notes receivable or other dispositions of accounts receivable in connection with the collection or compromise thereof and (B) Permitted Securitization Financing Assets pursuant to any Permitted Securitization Financing;

(vii) (x) the unwinding of any Hedging Agreement pursuant to its terms and (y) any disposition or transfer of Excluded Assets (as defined in the Owl Rock Credit Facility as of the Closing Date) or equivalent assets of a Subsidiary that is not a Loan Party;

(viii) other Asset Dispositions not to exceed $1,250,000 in the aggregate in any Fiscal Year (which any unused amount for a particular Fiscal Year being eligible for use in any subsequent year); provided that such Asset Dispositions do not have a material adverse impact on the operations of the Borrower or any Subsidiary;

(ix) provided that no Default or Event of Default shall have occurred and be continuing for any such Asset Disposition, subject to the provisions of subsection 1.2(i) and 1.2(j); and

(x) any other Asset Dispositions approved by the Lender in writing (which may be by email).

(b) [reserved.]

7.5 Limitation on Dividends and Other Restricted Payments. The Borrower will not, and will not permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment except the following (each, a "Permitted Payment"):

(a) the Borrower may declare and pay dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock) and dividends or distributions payable to the Borrower or any Subsidiary (and, in the case of any Restricted Payment by a non-wholly owned Subsidiary, to the Borrower or any Subsidiary and to each other owner or Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests);

(b) the Borrower and each Subsidiary may purchase, redeem or otherwise acquire its common Equity Interests (i) with the proceeds received from the substantially concurrent issue of new common Equity Interests or (ii) in connection with the SPAC Transactions (including any that are disclosed in the Proxy Statement), provided that, other than with respect to the SPAC Transactions, the consideration used to make all such purchases, redemptions, and acquisitions shall not in the aggregate exceed $3,000,000;

(c) any Subsidiary may declare and pay any dividend or distribution to (i) its direct parent(s) or other equity holders on a pro rata basis in respect of its ownership, (ii) any Subsidiary Guarantor or (iii) the Borrower;

(d) Restricted Payments made in connection with any Permitted Securitization Financing;

(e) (i) the Borrower and each Subsidiary may make cash payments to its employees and non-employee directors pursuant to one or more profit sharing, equity incentive, equity purchase plans or other benefit plan involving equity interests; provided that such payments shall not in the aggregate exceed $5,000,000 per annum and (ii) to the extent constituting a Restricted Payment, if (A) no Event of Default exists or would result therefrom and (B) the Liquid Asset Coverage Ratio is greater than 2.10:1.00, cash bonus payments to employees and non-employee directors pursuant to compensation programs in the ordinary course of business or consistent with past practice or industry practice.

(f) if (i) no Event of Default exists or would result therefrom and (ii) the Liquid Asset Coverage Ratio is greater than 2.10:1.00, Restricted Payments in an amount that would not cause the Liquid Asset Coverage Ratio to be less than 2.10:1.00, on a pro forma basis immediately after giving effect to such Restricted Payment; and

(g) any other Restricted Payment approved by the Lender in writing (which may be by email).

7.6 [Reserved].

7.7 Limitation on Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including (X) the purchase, sale, lease or exchange of any property, (Y) the rendering of any service or agreements for financial advisory, financing, underwriting or placement services or in respect of other financial advisory services including in respect of acquisitions or divestitures, or (Z) agreements for sourcing policies and similar activities) with any Affiliate of the Borrower (an "Affiliate Transaction") that (i) involve aggregate consideration in excess of $1,000,000 unless the terms of such Affiliate Transaction are not materially less favorable to the Borrower or such Subsidiary, as the case may be, other than those that could be obtained at the time in a transaction with a Person who is not such an Affiliate (an "Arms-Length Affiliate Transaction") or (ii) is otherwise listed on Schedule 4.23, except:

(a) Term Loans and other transactions between or among any of the Loan Parties;

(b) the SPAC Transactions and payment of Transaction Costs;

(c) (i) Restricted Payments permitted under subsection 7.5, (ii) Permitted Investments and (iii) the incurrence and payment in respect of the SPV Investment Documents and any Permitted Subordinate Indebtedness under and as defined in the Owl Rock Credit Facility and any related loan documents in connection therewith;

(d) employment and severance agreements with officers, employees and directors in the ordinary course of business or consistent with past practice or industry practice or pursuant to stock option plans and employee benefit plans and arrangements, subject to the limitation on Restricted Payments in connection with such agreements as set forth in subsection 7.5;

(e) non-exclusive licenses of Intellectual Property granted in the ordinary course of business or consistent with past practice or industry practice;

(f) the incurrence of Indebtedness permitted by subsection 7.1 and payment with respect to such Indebtedness permitted by subsection 7.5 or 7.6;

(g) Standard Securitization Undertakings in connection with any Permitted Securitization Financing; and

(h) such other transactions approved by the Lender in writing (which may be by email).

Notwithstanding the foregoing:

(i) the Borrower will not, and will not permit any Loan Party to buy from a Subsidiary which is not a Loan Party any group of Purchased Policies unless such group of Purchased Policies is comprised of Eligible Policies that are purchased for a price equal to or less than the lower of (Y) the aggregate cost to purchase such Purchased Policies paid by such non-Loan Party or (Z) the fair market value of such Purchased Policies, having regard to the nature and characteristics of the group of Purchased Policies taken as a whole, as determined in good faith by the Borrower. The Borrower will not, and will not permit any Loan Party to sell to a Subsidiary which is not a Loan Party any group of Purchased Policies other than a sale of Purchased Policies to a Securitization Subsidiary in connection with a Permitted Securitization Financing or to a Designated Non-Guarantor, in either case for a price equal to or greater than the greater of (Y) the aggregate cost to purchase such Purchased Policies paid by such Loan Party or (Z) the fair market value of such Purchased Policies, having regard to the nature and characteristics of the group of Purchased Policies taken as a whole, as determined in good faith by the Borrower.

For purposes of this paragraph, any Affiliate Transaction shall be deemed to have satisfied the requirements of being an Arms-Length Affiliate Transaction if:

(i) such Affiliate Transaction is approved by a majority of the Disinterested Directors; or

(ii) a fairness opinion is provided by a nationally recognized appraisal or investment banking firm with respect to such Affiliate Transaction.

7.8 [Reserved].

7.9 Limitation on Investments. The Borrower will not, and will not permit any Subsidiaries to, directly or indirectly, to make any Investments other than Permitted Investments.

7.10 Limitation on Restrictions on Distributions from Subsidiaries. The Borrower will not, and will not permit any Subsidiary to enter into any Contractual Obligation that limits the ability (x) of the Borrower or any of its Subsidiaries to create, incur, assume or suffer to exist any Liens on the property of such Person to secure the SPV Investment Document Obligations, (y) of any Subsidiary to (i) make cash dividends or other distributions to the Borrower, (ii) Guarantee the Obligations or (iii) transfer any of its property to the Borrower, except, in each case, such encumbrances and restrictions imposed by:

(a) this Agreement or any other SPV Investment Document;

(b) any Requirement of Law;

(c) any Contractual Obligation set forth on Schedule 7.10;

(d) any Contractual Obligation (i) governing property existing at the time of the acquisition thereof, so long as the limitation related only to such property or (ii) of any Loan Party existing at the time such Loan Party was merged or consolidated with or into, or acquired by the Borrower or other Loan Party, or otherwise became a Subsidiary of the Borrower, in each case not created in contemplation of such acquisition, merger or consolidation or otherwise becoming a Subsidiary of the Borrower;

(e) with respect to assets other than Eligible Assets, cash and Cash Equivalents, customary non-assignment provisions entered into in the ordinary course of business or consistent with past practice or industry practice;

(f) with respect to any Designated Non-Guarantor any Contractual Obligation related to any Indebtedness of such Designated Non-Guarantor or any Lien granted on the assets of such Designated Non-Guarantor permitted by this Agreement;

(g) any Contractual Obligation related to any sale, transfer or other Asset Disposition permitted by this Agreement pending the consummation of such sale, transfer or other Asset Disposition; *provided* that such restrictions and conditions apply only to the property (or if a Person, such Person) that is the subject of such sale, transfer or other Asset Disposition;

(h) customary provisions in joint venture agreements (or agreements governing non-wholly owned Persons) and other similar agreements applicable to joint ventures (and other non-wholly owned Persons) permitted by this Agreement and applicable solely to such joint venture (or such other non-wholly owned Person);

(i) customary provisions in leases, subleases, licenses or asset sale or purchase agreements otherwise permitted by this Agreement so long as such restrictions relate solely to the assets subject thereto;

(j) customary provisions restricting subletting or assignment of any lease governing a leasehold interest of the Borrower or any Subsidiary;

(k) any Standard Securitization Undertakings relating to any Permitted Securitization Financing or any Contractual Obligation related to the Permitted Securitization Financing Assets for such Permitted Securitization Financing;

(l) the Owl Rock Credit Facility and any loan documentation in connection therewith;

(m) any amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing of any restriction, provision or Contractual Obligation otherwise permitted under this subsection 7.10; provided that any such amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing only applies to the assets previously subject thereto and is no more restrictive, when taken as a whole, with respect to such limitations than those contained in such Contractual Obligations as in effect immediately prior to such amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement or refinancing; and

(n) any other Contractual Obligation approved by the Lender in writing (which may be by email).

7.11 Financial Covenant. Commencing with the last day of the fiscal quarter ending on the first full fiscal quarter following the Closing Date, the Borrower shall not permit the Consolidated Net Leverage Ratio as of the last day of any fiscal quarter to exceed 2.50:1.00.

7.12 Limitation on Lines of Business. The Borrower will not, and will not permit any Subsidiaries to, directly or indirectly, enter into any business, either directly or through any Subsidiary, except for those businesses of the same general type (including any insurance related matters) as those in which the Borrower and the Subsidiaries are engaged on the Closing Date or that constitutes a Related Business.

SECTION 8. EVENTS OF DEFAULT.

8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) The Borrower shall fail to pay any principal of any Term Loan when due in accordance with the terms hereof (whether at Stated Maturity, by mandatory prepayment or otherwise); or the Borrower shall fail to pay any interest on any Term Loan, or any other amount payable hereunder, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof; provided that any non-payment of principal, interest or other amounts resulting from the Borrower's good faith payment of an invoice received from the Lender in a lesser amount (such invoice, an "Incorrect Invoice") shall not constitute an Event of Default; provided, further, that, in the event that the Lender issues an Incorrect Invoice and subsequently delivers to the Borrower a corrected invoice with respect thereto, any non-payment of any principal within three Business Days following receipt of a corrected invoice from the Lender and non-payment of interest or other amounts within five Business Days of receipt of a corrected invoice from the Lender shall, in each case, constitute an Event of Default hereunder;

(b) Any representation or warranty made or deemed made by any Loan Party herein or in any other SPV Investment Document (or in any amendment, modification or supplement hereto or thereto) or that is contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to this Agreement or any such other SPV Investment Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; provided for any failure of any representation or warranty that was unintentional the underlying facts of which are capable of being cured (as determined in good faith by the Borrower, which determination shall be conclusive), such failure shall only constitute an Event of Default if, and to the extent, such underlying facts go unremedied for a period of 30 days after the earlier of (A) the date on which a Responsible Officer of the Borrower actually becomes aware of such failure and (B) the date on which written notice thereof shall have been given to the Borrower by the Lender; provided further, that any incorrect representation or warranty of, on behalf of, or with respect to, an immaterial Subsidiary or Designated Non-Guarantor that otherwise results in an Event of Default under this subsection 8.1(b) shall constitute an Event of Default under this subsection 8.1(b) only to the extent that the fact, event or circumstance underlying such incorrect representation or warranty has resulted in a Material Adverse Effect;

(c) Any Loan Party shall default in the observance or performance of any agreement contained in Section 7 of this Agreement (subject to, in the case of the financial covenant contained in subsection 7.11, the cure rights in subsection 8.2 and limitations in subsection 8.3);

(d) Any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other SPV Investment Document (other than as provided in paragraphs (a) through (c) of this subsection 8.1), and such default shall continue unremedied for a period of 30 days after the date on which written notice thereof shall have been given to the Borrower by the Lender;

(e) (i) Any Loan Party or any of its Subsidiaries shall default in any payment of principal of or interest on any Indebtedness for borrowed money, or any Loan Party or any of its Subsidiaries shall default in any payment of principal of or interest on any Indebtedness, in each case (excluding Indebtedness hereunder and any Indebtedness owed to the Borrower or any other Loan Party) in excess of $1,000,000 in the aggregate beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; (ii) any Loan Party or any of its Subsidiaries shall default in the observance or performance of any other agreement or condition relating to any Indebtedness (excluding Indebtedness hereunder and any Indebtedness owed to the Borrower or any other Loan Party) referred to in clause (i) above or contained in any instrument or agreement evidencing, securing or relating thereto (other than a failure to provide notice of a default or an event of default under such instrument or agreement), or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice or lapse of time if required, such Indebtedness to become due prior to its stated maturity (an "Acceleration"; and the term "Accelerated" shall have

a correlative meaning), and any such time shall have lapsed and, if any notice (a "Default Notice") shall be required to commence a grace period or declare the occurrence of an event of default before notice of Acceleration may be delivered, such Default Notice shall have been given (in the case of the preceding clauses (i) and (ii)), and such default, event or condition shall not have been remedied or waived by or on behalf of the holder or holders of such Indebtedness; provided that this clause (ii) shall not apply to (1) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness; (2) any event requiring a prepayment or offer to purchase pursuant to customary asset sale or change of control; and (3) intercompany financing arrangements unless any enforcement action is taken with respect thereto or the same has been accelerated (it being understood that a permitted or consensual prepayment of any such intercompany financing arrangement in connection with another intercompany transaction (or series of transactions) shall not be considered an enforcement action or an acceleration); provided, further, that in the case of Indebtedness consisting of Hedging Obligations under a Hedging Agreement, neither clause (i) above nor this clause (ii) shall apply with respect thereto and an Event of Default under this subsection 8.1(e) shall only arise with respect to a Hedging Obligation under a Hedging Agreement in the event a Loan Party's actions (or failure to act) results in termination events or equivalent events pursuant to the terms of such Hedging Agreement and as a result thereof (x) such Hedging Agreement has affirmatively been terminated by notice to the applicable Loan Party from the applicable counterparty (or automatically becomes terminated as a result of an Event of Default under subsection 8.1(f)) and (y) the amount of such Hedging Obligations due upon such termination is in excess of $1,000,000.

(f) If (i) the Borrower or any of the Borrower's Subsidiaries shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts (excluding, in each case, the solvent liquidation or reorganization of any Foreign Subsidiary that is not a Loan Party) or (B) seeking appointment of a receiver, interim receiver, receivers, receiver and manager, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower or any of the Borrower's Subsidiaries shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against the Borrower or any of the Borrower's Subsidiaries any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged, unstayed or unbonded for a period of 60 days; or (iii) there shall be commenced against the Borrower or any of the Borrower's Subsidiaries any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) the Borrower or any of the Borrower's Subsidiaries shall take any corporate or other similar organizational action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Borrower or any of the Borrower's Subsidiaries shall be generally unable to, or shall admit in writing its general inability to, pay its debts as they become due; provided further, in the

case of any Permitted Subordinate Indebtedness under and as defined in the Owl Rock Credit Facility and any related loan documents in connection therewith, any default (including any payment default at maturity) under the documentation governing such Permitted Subordinate Indebtedness shall not give rise to a default under this clause (e) if the Borrower remains in compliance with the applicable subordination agreement or terms required under the Owl Rock Credit Facility and such default is not a default under the Owl Rock Credit Facility under a provision similar in substance to this clause (e);

(g) (i) Any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan, or (ii) any failure by any Plan to satisfy the minimum funding standard (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived, shall exist with respect to any Plan or any Lien in favor of the PBGC or a Plan shall arise on the assets of either of the Borrower or any Commonly Controlled Entity, or (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is in the reasonable opinion of the Lender likely to result in the termination of such Plan for purposes of Title IV of ERISA, or (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA other than a standard termination pursuant to Section 4041(b) of ERISA, or (v) either of the Borrower or any Commonly Controlled Entity shall, or in the reasonable opinion of the Lender is reasonably likely to, incur any liability in connection with a withdrawal from, or the insolvency (within the meaning of Section 4245 of ERISA) of, a Multiemployer Plan, or (vi) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (vi) above, such event or condition, together with all other such events or conditions, if any, would be reasonably expected to result in a Material Adverse Effect;

(h) One or more judgments or decrees shall be entered against any Loan Party involving in the aggregate at any time a liability (net of any insurance or indemnity payments actually received in respect thereof prior to or within 60 days from the entry thereof or to be received in respect thereof in the event any appeal thereof shall be unsuccessful or that such amount will be reimbursed by the insurer within 365 days of receipt of evidence of such judgment or decree) of $1,000,000 or more, and all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof;

(i) The Guaranty Agreement shall cease for any reason to be in full force and effect (other than pursuant to the terms hereof and thereof), or the Borrower or any Loan Party, in each case that is party to such Guaranty Agreement shall so assert in writing;

(j) [Reserved];

(k) A Change of Control shall have occurred;

(l) [Reserved];

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to the Borrower, the Commitments, if any, shall automatically terminate and the Term Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other SPV Investment Documents shall immediately become due and payable, and (B) if such event is any other Event of Default, the Lender may, by notice to the Borrower, declare the Commitments to be terminated forthwith, whereupon the Commitments, if any, shall immediately terminate, and/or declare the Term Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other SPV Investment Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

Except as expressly provided above in this subsection 8.1, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

8.2 Borrower's Right to Cure.

(a) Notwithstanding anything to the contrary otherwise contained in this Section 8 or in any SPV Investment Document, in the event of any Financial Covenant Event of Default (or if the Borrower reasonably anticipates a Financial Covenant Event of Default will occur) for any Relevant Four Fiscal Quarter Period, then during the period specified as set forth in the definition of Specified Equity Contribution, the Borrower shall have the right to cure such failure by receiving a Specified Equity Contribution, and subject to the satisfaction of the other conditions with respect to Specified Equity Contribution set forth in the definition thereof, and upon receipt by the Borrower of such Specified Equity Contribution (the "Cure Amount") pursuant to the exercise of such cure right, Consolidated Net Leverage Ratio shall be recalculated with respect to the relevant measurement period giving effect to the following pro forma adjustments:

(i) with respect to the measuring compliance with the covenant in subsection 7.10(a) for the purpose of calculating the Consolidated Net Leverage Ratio after receipt of a Cure Amount, Consolidated EBITDA shall be increased, solely for the purpose of determining the existence of a Financial Covenant Event of Default resulting from a breach of the financial covenant set forth in subsection 7.11(a) with respect to any relevant measurement period that includes the fiscal quarter for which the cure right was exercised and not for any other purpose under this Agreement, by an amount equal to be in compliance with the requirements of subsection 7.11(a),

(ii) [Reserved].

(iii) for the avoidance of doubt, a Cure Amount can be used for both subsection 7.11(a) and subsection 7.11(b) for the same relevant period of measurement, and if after giving effect to the foregoing recalculations, the Borrower shall then be in compliance with the requirements of subsection 7.11(a) and subsection 7.11(b), as applicable, the Borrower shall be deemed to have satisfied the requirements of the applicable financial covenants in subsection 7.11 as of the relevant test date (with retroactive effect) with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default of the financial covenants in subsection 7.11 that had occurred shall be deemed cured for purposes of this Agreement, provided that (x) in each period of four consecutive fiscal quarters there shall be at least two fiscal quarters in which no cure right is exercised,

(y) such cure right shall not be exercised in more than three Fiscal Quarters during the term of this Agreement and (z) if the Borrower receives a Specified Equity Contribution prior to the deadline to cure such breach or default, as applicable and the Cure Amount associated therewith is insufficient to cure the Financial Covenant Event of Default with respect to the relevant measurement period, any subsequent Specified Equity Contribution to "top-up" such Cure Amount prior to the occurrence of the deadline to cure such breach or default shall be deemed to be the same exercise of the cure right(s).

(b) The parties hereby acknowledge that notwithstanding any other provision in this Agreement to the contrary, the Cure Amount received pursuant to the occurrence of any Specified Equity Contribution shall be disregarded for purposes of calculating Consolidated EBITDA in any determination of any financial ratio-based conditions, pricing or basket under Section 7 (other than as applicable to subsection 7.11(a)).

(c) The Lender shall not exercise the right to accelerate the Term Loans or terminate the Commitments and the Lender shall not exercise any other remedy under this Agreement, the other SPV Investment Documents or applicable Requirement of Law prior to the applicable date in the definition of Specified Equity Contribution solely on the basis of an Event of Default having occurred and continuing under subsection 7.11 (except to the extent that the Borrower has confirmed that in writing that it does not intend to exercise the cure right).

8.3 Expired Defaults. To the extent Section 8 requires a written notice to Borrower by the Lender in order for such Default to become an Event of Default, then such Default will not constitute an Event of Default until the Lender, as applicable, notify the Borrower in writing of the Default and Borrower does not cure such Default prior to the receipt of such notice (subject to applicable grace periods); provided that, a notice of Default may not be given with respect to any action taken, and reported publicly or disclosed in writing to the Lender, more than two years prior to such notice of Default (an "Expired Default") and no Person shall be permitted to exercise rights and/or remedies with regard to such Expired Default.

(d) [Reserved].

(e) [Reserved].

(f) [Reserved].

(g) [Reserved].

SECTION 9. THE LENDER.

9.1 [Reserved].

9.2 [Reserved].

9.3 [Reserved].

9.4 [Reserved].

9.5 [Reserved].

9.6 [Reserved].

9.7 [Reserved].

9.8 [Reserved].

9.9 [Reserved].

9.10 [Reserved].

9.11 [Reserved].

9.12 [Reserved]

9.13 [Reserved].

9.14 Application of Proceeds. The Lender agrees as follows: Subject in all respects to the Subordination Restrictions, after the occurrence and during the continuance of an Event of Default under subsection 8.1(f), all amounts collected or received by the Lender on account of amounts then due and outstanding under any of the SPV Investment Documents shall, except as otherwise expressly provided herein, be applied as follows: first, to pay all reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of the Lender in connection with enforcing the Lender's rights under the SPV Investment Documents, second, to pay interest and accrued but unpaid fees and premiums (if any) on the Term Loans then outstanding, third, to pay principal of the SPV Investment Document Obligations then outstanding and any premium (if any) thereon, fourth, to pay all other SPV Investment Document Obligations that are then due and payable to the Lender, ratably based upon the respective aggregate amounts of all such SPV Investment Document Obligations then owing to the Lender, and fifth, to pay the surplus, if any, to whomever may be lawfully entitled to receive such surplus.

9.15 [Reserved].

9.16 [Reserved].

9.17 [Reserved].

SECTION 10. MISCELLANEOUS.

10.1 Amendments and Waivers.

(a) Neither this Agreement nor any other SPV Investment Document, nor any terms hereof or thereof, may be amended, restated, supplemented or otherwise modified or waived except with the written consent of the Lender and the Borrower (and if any other Loan Party is party to the relevant SPV Investment Document, such other Loan Party).

(b) Any waiver and any amendment, supplement or modification pursuant to this subsection 10.1 shall apply to the Lender and shall be binding upon the Loan Parties, the Lender, and all future holders of the Term Loans. In the case of any waiver, each of the Loan Parties and the Lender shall be restored to their former position and rights hereunder and under the other SPV Investment Documents, and to the extent set forth in any such waiver, any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) [reserved]

(d) [reserved].

(e) [reserved].

(f) [reserved].

10.2 Notices.

(a) All notices, requests, and demands to or upon the respective parties hereto to be effective shall be in writing (including facsimile or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered by hand, or three days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice or electronic mail, when sent, or, in the case of delivery by a nationally recognized overnight courier, when received, addressed as follows in the case of the Borrower and Lender, and as set forth in Schedule A in the case of the other parties hereto, or to such other address as may be hereafter notified by the respective parties hereto and any future holders of the Term Loans:

The Borrower:	Abacus Life, Inc. 513 Thistley Lane Chesapeake, VA 23322 Attention: Dani Theobald Telephone: 407.988.1476 Email: dani@abacuslife.com jay@abacuslife.com

with copies (which shall not constitute notice to the Borrower) to:	Locke Lord LLP Terminus 200, Suite 2000 3333 Piedmont Road, NE Atlanta, Georgia 30305 Attention: Brian T. Casey, Esq. Facsimile: 404.806.5638 Telephone: 404.870.4638 Email: BCasey@lockelord.com
The Lender:	Abacus Investment SPV, LLC 2200 Georgetown Drive, Suite 500 Sewickley, PA 15143 Attention: John P. Sieminski Telephone: 724.935.8091 Email: jsieminski@emslp.com jay@abacuslife.com

provided that any notice, request or demand to or upon the Lender pursuant to subsection 2.3, 3.2, 3.4 or 3.8 shall not be effective until received.

(b) Without in any way limiting the obligation of any Loan Party to confirm in writing any telephonic notice permitted to be given hereunder, the Lender may prior to receipt of written confirmation act without liability upon the basis of such telephonic notice, believed by the Lender in good faith to be from a Responsible Officer.

(c) Effectiveness of Facsimile Documents and Signatures. The SPV Investment Documents and any waiver or amendment hereto may be transmitted and/or signed by facsimile or other electronic means (i.e., a “pdf” or “tiff” and signed using DocuSign or other electronic signature methods) and may be executed in counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute on and the same instrument. The effectiveness of any such documents and signatures shall have the same force and effect as manually signed originals and shall be binding on each Loan Party and the Lender. Further, the words “execution,” “signed,” “signature,” and words of like import in this Agreement shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. The Lender may also require that any such documents and signatures be confirmed by delivery of a signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic document or signature.

(d) Electronic Communications. Notices and other communications to the Lender hereunder may be delivered or furnished by electronic communication (including electronic mail and Internet or intranet websites); provided that the foregoing shall not apply to notices to the Lender pursuant to Section 2 if the Lender, has notified the Borrower that it is incapable of receiving notices under such Section 2 by electronic communication. The Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Lender otherwise prescribes (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the posting thereof.

(e) ANY ELECTRONIC PLATFORM USED IN CONNECTION WITHI THE SPV INVESTMENT DOCUMENTS IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE LENDER NOR ANY OF ITS RELATED PARTIES WARRANT THE ACCURACY OR COMPLETENESS OF MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF THE BORROWER HEREUNDER (THE "BORROWER MATERIALS") OR THE ADEQUACY OF ANY ELECTRONIC PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR ANY ELECTRONIC PLATFORM.

(f) The Lender may change its address, email, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower.

10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Lender or any Loan Party, any right, remedy, power or privilege hereunder or under the other SPV Investment Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder and in the other SPV Investment Documents shall survive the execution and delivery of this Agreement and the making of the Term Loans hereunder.

10.5 Payment of Expenses and Taxes. The Borrower agrees:

(a) to pay or reimburse the Lender for (1) all their reasonable and documented out-of-pocket costs and expenses incurred in connection with (i) the development, preparation, execution and delivery and administration of, and any amendment, supplement, waiver or modification to, this Agreement and the other SPV Investment Documents and any other documents prepared in connection herewith or therewith, (ii) the consummation and administration of the transactions contemplated hereby and thereby and (iii) the initial establishment of the SPV and (2) the reasonable and documented out-of-pocket costs, fees and expenses of (x) any firm of outside counsel to the Lender, and to the extent reasonably necessary following consultation with the Borrower, a single local counsel in each relevant material jurisdiction (or, in the case of an actual or perceived conflict of interest, where the Lender affected by such conflict informs the Borrower of such conflict and thereafter, after receipt of the Borrower's consent, retains its own counsel, of another firm of counsel for such affected Lender or another counsel approved by the Borrower) and (y) consultants, advisors, appraisers, auditors or other service providers; provided that, with respect to costs, fees and expenses related to this clause (y), any retention of services by consultants, advisors, appraisers, auditors or other service providers (other than after the occurrence and during the continuance of an Event of Default) such retention must first be approved, in writing and in advance, by the Borrower in its reasonable discretion;

(b) to pay or reimburse the Lender for all its reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights under this Agreement, the other SPV Investment Documents and any other documents prepared in connection herewith or therewith, including the reasonable and documented out-of-pocket costs, fees and expenses of counsel (limited to one firm of counsel and, if reasonably necessary, one firm of local counsel in each relevant material jurisdiction);

(c) to pay, indemnify or reimburse the Lender for, and hold the Lender harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar taxes, if any, which may be payable or determined to be payable in connection with the execution, delivery or enforcement of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other SPV Investment Documents and any such other documents; and

(d) to pay, indemnify or reimburse the Lender and each Related Party of any of the foregoing Persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against, any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (in the case of reasonable and documented out-of-pocket fees, costs and expenses of counsel, limited to one firm of counsel and, if reasonably necessary following consultation with the Borrower, one firm of local counsel in each relevant material jurisdiction for all Indemnitees (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter, after receipt of the Borrower's consent, retains its own counsel, of another firm of counsel for such affected Indemnitee)) arising out of or relating to any actual or prospective

claim (including intra-party claims), litigation, investigation or proceeding, whether based on contract, tort or any other theory, brought by a third party or by the Borrower (or its Affiliates) or any other Loan Party and regardless of whether any Indemnitee is a party thereto, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other SPV Investment Documents and any such other documents, including any of the foregoing relating to the use of proceeds of the Term Loans, the Transactions or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of the Borrower or any of its Subsidiaries or any of the property of the Borrower or any of its Subsidiaries (all the foregoing in this clause (d), collectively, the "Indemnified Liabilities"), provided that the Borrower shall not have any obligation hereunder to the Lender (or any Related Party of any the Lender) with respect to Indemnified Liabilities arising from (i) the gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable decision) of the Lender (or any Related Party of the Lender), (ii) any material breach of any SPV Investment Document by the Lender (or any Related Party of any the Lender) as determined by a court of competent jurisdiction in a final and non-appealable decision or (iii) claims against such Indemnitee or any Related Party brought by any other Indemnitee that do not arise from any act or omission of the Borrower or any of its Subsidiaries and that do not involve claims against the Lender in its capacity as such. To the fullest extent permitted under applicable law, no Borrower nor any Indemnitee shall be liable for any indirect special, consequential or punitive damages in connection with the Facility and the transactions contemplated hereby or the administration thereof; provided that nothing contained in this sentence shall limit the Borrower's indemnity or reimbursement obligations under this subsection 10.5 to the extent such indirect, special, punitive or consequential damages are included in any third party claim in connection with which such Indemnitee is entitled to indemnification hereunder.

Subject to the Subordination Restrictions, all amounts due under this subsection 10.5 shall be payable not later than 30 days after written receipt of demand therefor. Statements reflecting amounts payable by the Loan Parties pursuant to this subsection 10.5 shall be submitted to the address of the Borrower set forth in subsection 10.2, or to such other Person or address as may be hereafter designated by the Borrower in a notice to the Lender. Notwithstanding the foregoing, except as provided in clauses (b) and (c) above, the Borrower shall have no obligation under this subsection 10.5 to any Indemnitee with respect to any Taxes imposed, levied, collected, withheld or assessed by any Governmental Authority, other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. The agreements in this subsection 10.5 shall survive repayment of the Term Loans and all other amounts payable hereunder, the termination of the Commitments.

10.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (such assignee, an "Assignee"), except that no party to this Agreement may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the other party (provided that no consent of the Borrower shall be required after the occurrence and during the continuance of an Event of Default).

(b) Assignments shall be subject to the following additional conditions:

(A) any Term Loans acquired by the Borrower or any Subsidiary shall be retired and cancelled promptly upon acquisition thereof; and

(B) whether or not the Borrower's consent to any assignment is required hereunder, the assigning Lender shall (1) promptly notify the Borrower of such assignment and (2) update the Register to reflect such assignment.

(C) Notwithstanding the foregoing, no Lender shall be permitted to make assignments under this Agreement to any Disqualified Lender, except to the extent the Borrower has consented to such assignment in writing (in which case the Lender will not be considered a Disqualified Lender solely for that particular assignment).

(D) Subject to acceptance and recording thereof pursuant to subsection 10.6(f) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of the Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, the Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and bound by any related obligations under) subsections 3.10, 3.11, 3.13 and 10.5, and bound by its continuing obligations under subsection 10.16). Any assignment or transfer by the Lender of rights or obligations under this Agreement that does not comply with this subsection 10.6 shall be treated for purposes of this Agreement as a sale by the Lender of a participation in such rights and obligations in accordance with subsection 10.6(f).

(c) The Borrower hereby designates the Lender, and the Lender agrees, to serve as the Borrower's non-fiduciary agent, solely for purposes of this subsection 10.6, to maintain in New York, New York (or such other place as the Lender may designate in a notice to the Borrower from time to time) a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lender, and the Commitments of, and interest on and principal amount of the Term Loans owing to, the Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, and the Lender shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as the Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower (and, solely with respect to entries applicable to the Lender, the Lender), at any reasonable time and from time to time upon reasonable prior notice.

(d) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an Assignee and any written consent to such assignment required by this subsection 10.6(a), the Lender shall accept such Assignment and Acceptance, record the information contained therein in the Register and give prompt notice of such assignment and recordation to the Borrower. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(e) On or prior to the effective date of any assignment pursuant to this subsection 10.6(b), the assigning Lender shall surrender any outstanding Notes held by it all or a portion of which are being assigned. Any Notes surrendered by the assigning Lender shall be returned by the Lender to the Borrower marked "cancelled."

Furthermore, no Assignee, which as of the date of any assignment to it pursuant to this subsection 10.6(b) would be entitled to receive any greater payment under subsection 3.10, 3.11 or 10.5 than the assigning Lender would have been entitled to receive as of such date under such subsections with respect to the rights assigned, shall be entitled to receive such greater payments unless the assignment was made after an Event of Default under subsection 8.1(a) or 8.1(f) (with respect to the Borrower) has occurred and is continuing or the Borrower has expressly consented in writing to waive the benefit of this provision at the time of such assignment.

(f) (i) The Lender may, in accordance with applicable law, without the consent of the Borrower, sell participations (other than, to the extent the list of Disqualified Lenders has been made available to the Lender, to a Disqualified Lender, a natural person, the Borrower, any Subsidiary thereof or any Affiliates thereof) to one or more banks or other entities (a "Participant") in all or a portion of the Lender's rights and obligations under this Agreement (including all or a portion of its Commitment, and the Term Loans owing to it); provided that (A) the Lender's obligations under this Agreement shall remain unchanged, (B) the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Lender shall remain the holder of any such Term Loans for all purposes under this Agreement and the other SPV Investment Documents, and (D) the Borrower and the other Lender shall continue to deal solely and directly with the Lender in connection with the Lender's rights and obligations under this Agreement. Any agreement pursuant to which the Lender sells such a participation shall provide that the Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement may provide that, to the extent of such participation, the Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of the Lender directly affected thereby pursuant to clause (i) (other than with respect to (i) reductions or forgiveness of premium or (ii) postponements of any scheduled amortization) or (iii) of the second proviso to the second sentence of subsection 10.1(a) and (2) directly affects such Participant. Subject to paragraph (f)(iii) of this subsection 10.6, the Borrower agrees that each Participant shall be entitled to the benefits of (and shall have the related obligations under) subsections 3.10, 3.11, 3.13 and 10.5 to the same extent as if it were the Lender and had acquired its interest by assignment pursuant to paragraph (b) of this subsection 10.6. To the extent permitted by law, each Participant also shall be entitled to the benefits of subsection 10.7(b) as though it were the Lender, provided that such Participant shall be subject to subsection 10.7(a) as though it were the Lender. Notwithstanding the foregoing, the Lender shall not be permitted to sell participations under this Agreement to any Disqualified Lender and any such participation shall be void *ab initio*, except to the extent the Borrower has consented to such participation in writing (in which case the Lender will not be considered a Disqualified Lender solely for that particular participation). Any attempted participation which does not comply with this subsection 10.6 shall be null and void.

(ii) The Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amount) of each Participant's interest in the Term Loans or other obligations under the SPV Investment Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any SPV Investment Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit, Tax proceeding or any other governmental inquiry to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and Proposed United States Treasury Regulations Section 1.163-5(b) (or, in each case, any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and the Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(iii) No Loan Party shall be obligated to make any greater payment under subsection 3.10, 3.11 or 10.5, than it would have been obligated to make in the absence of any participation, unless the sale of such participation is made with the prior written consent of the Borrower and the Borrower expressly waives the benefit of this provision at the time of such participation. No Participant shall be entitled to the benefits of subsection 3.11 to the extent such Participant fails to comply with subsection 3.11(b) and/or (c) or to provide the forms and certificates referenced therein to the Lender that granted such participation and such failure increases the obligation of the Borrower under subsection 3.11.

(iv) Subject to paragraph (f)(iii), the Lender may also sell participations on terms other than the terms set forth in paragraph (f)(i) above, provided such participations are on terms and to Participants satisfactory to the Borrower and the Borrower has consented to such terms and Participants in writing.

(g) [Reserved].

(h) No assignment or participation made or purported to be made to any Assignee or Participant shall be effective without the prior written consent of the Borrower if it would require the Borrower to make any filing with any Governmental Authority or qualify any Term Loan or Note under the laws of any jurisdiction, and the Borrower shall be entitled to request and receive such information and assurances as it may reasonably request from the Lender or any Assignee to determine whether any such filing or qualification is required or whether any assignment or participation is otherwise in accordance with applicable law; provided that any such request shall be made solely for the foregoing purposes and not for the purpose of identifying the name of any Participant.

(i) [Reserved].

(j) [Reserved].

(k) Notwithstanding anything contained in this Agreement or any other SPV Investment Document to the contrary, if the Lender or Participant at any time is a Disqualified Lender, then for so long as the Lender or Participant shall be a Disqualified Lender, the provisions of this subsection 10.6(k) shall apply with respect to such Disqualified Lender unless the Borrower shall have otherwise expressly consented in writing in its sole discretion (and regardless of whether the Borrower shall have consented to any assignment or participation to the Lender or Participant).

(i) [reserved]

(ii) [reserved].

(iii) No Disqualified Lender (whether as the Lender, a Participant or otherwise) shall have any right to (A) receive any information or material made available to the Lender hereunder or under any other SPV Investment Document, (B) have access to any Internet or intranet website to which any of the Lender has access (whether a commercial, third-party or other website or whether sponsored by the Borrower or otherwise), (C) attend (including by telephone) or otherwise participate in any meeting or discussions (or portions thereof) among or with the Borrower and/or one or more Lender, (D) receive any information or material prepared by the Borrower and/or one or more Lender or (E) receive advice of counsel to the Lender or challenge their attorney-client privilege. Any Disqualified Lender shall not solicit or seek to obtain any such information or material. If at any time any Disqualified Lender receives or possesses any such information or material, such Disqualified Lender shall (1) notify the Borrower as soon as possible that such information or material has become known to it or came into its possession, (2) immediately return to the Borrower or, at the option of the Borrower, destroy (and confirm to the Borrower such destruction) such information or material, together with any notes, analyses, compilations, forecasts, studies or other documents related thereto which it or its advisors prepared and (3) keep such information or material confidential and shall not utilize such information or material for any purpose. The Lender (whether or not then a party hereto) agrees to notify the Borrower as soon as possible if it becomes aware that (x) it made an assignment to or has a participation with a Disqualified Lender or (y) any such Disqualified Lender has received any such information of materials.

(iv) The rights and remedies of the Borrower provided herein are cumulative and are not exclusive of any other rights and remedies provided to the Borrower at law or in equity, and the Borrower shall be entitled to pursue any remedy available to it against the Lender that has (or has purported to have) made an assignment or sold or maintained a participation to or with a Disqualified Lender or against any Disqualified Lender.

10.7 Adjustments; Set-off; Calculations; Computations.

(a) [Reserved].

(b) In addition to any rights and remedies of the Lender provided by law, the Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon the occurrence of an Event of Default under subsection 8.1(a) to set off and appropriate and apply against any amount then due and payable under subsection 8.1(a) by the Borrower any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Lender or any branch or agency thereof to or for the credit or the account of the Borrower. The Lender agrees promptly to notify the Borrower after any such set-off and application made by the Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

10.8 Judgment.

(a) If, for the purpose of obtaining or enforcing judgment against any Loan Party in any court in any jurisdiction, it becomes necessary to convert into any other currency (such other currency being hereinafter in this subsection 10.8 referred to as the "Judgment Currency") an amount due under any SPV Investment Document in any currency (the "Obligation Currency") other than the Judgment Currency, the conversion shall be made at the rate of exchange prevailing on the Business Day immediately preceding the date of actual payment of the amount due, in the case of any proceeding in the courts of any other jurisdiction that will give effect to such conversion being made on such date, or the date on which the judgment is given, in the case of any proceeding in the courts of any other jurisdiction (the applicable date as of which such conversion is made pursuant to this subsection 10.8 being hereinafter in this subsection 10.8 referred to as the "Judgment Conversion Date").

(b) If, in the case of any proceeding in the court of any jurisdiction referred to in subsection 10.8(a), there is a change in the rate of exchange prevailing between the Judgment Conversion Date and the date of actual receipt for value of the amount due, the applicable Loan Party shall pay such additional amount (if any, but in any event not a lesser amount) as may be necessary to ensure that the amount actually received in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial order at the rate of exchange prevailing on the Judgment Conversion Date. Any amount due from any Loan Party under this subsection 10.8(b) shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the SPV Investment Documents.

(c) The term "rate of exchange" in this subsection 10.8 means the rate of exchange at which the Lender or any of its Affiliates, on the relevant date at or about 12:00 noon (New York time), would be prepared to sell, in accordance with its normal course foreign currency exchange practices, the Obligation Currency against the Judgment Currency.

10.9 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and other electronic transmission), and all of such counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be delivered to the Borrower and the Lender.

10.10 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.11 Integration. This Agreement and the other SPV Investment Documents represent the final agreement among the parties hereto and thereto and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

10.12 GOVERNING LAW. THIS AGREEMENT AND ANY NOTES AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ANY NOTES SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY LAWS, RULES OR PROVISIONS THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

10.13 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other SPV Investment Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the general jurisdiction of the Supreme Court of the State of New York for the County of New York located in the Borough of Manhattan (the "New York Supreme Court"), and the United States District Court for the Southern District of New York located in the Borough of Manhattan (the "Federal District Court" and, together with the New York Supreme Court, the "New York Courts"), and appellate courts from either of them;

(b) consents that any such action or proceeding may be brought in such courts and waives, to the maximum extent not prohibited by law, any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that the New York Courts and appellate courts from either of them shall be the exclusive forum for any legal action or proceeding relating to this Agreement and the other SPV Investment Documents to which it is a party, and that it shall not initiate (or collusively assist in the initiation of) any such action or proceeding in any court other than the New York Courts and appellate courts from either of them; provided that

(i) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having such jurisdiction;

(ii) in the event that a legal action or proceeding is brought against any party hereto or involving any of its property or assets in another court (without any collusive assistance by such party or any of its Subsidiaries or Affiliates), such party shall be entitled to assert any claim or defense (including any claim or defense that this subsection 10.13(c) would otherwise require to be asserted in a legal action or proceeding in a New York Court) in any such action or proceeding;

(iii) the Lender may bring any legal action or proceeding against any Loan Party in any jurisdiction in connection with the exercise of any rights under any SPV Investment Documents, provided that any Loan Party shall be entitled to assert any claim or defense (including any claim or defense that this subsection 10.13(c) would otherwise require to be asserted in a legal action or proceeding in a New York Court) in any such action or proceeding; and

(iv) any party hereto may bring any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment;

(d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower or the applicable Lender, as the case may be, at the address specified in subsection 10.2 or at such other address of which any the Lender and the Borrower shall have been notified pursuant thereto;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or (subject to the preceding clause (c)) shall limit the right to sue in any other jurisdiction; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection 10.13 any consequential or punitive damages.

10.14 Acknowledgements. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other SPV Investment Documents;

(b) no Lender has any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the other SPV Investment Documents, and the relationship between the Lender, on the one hand, and the Borrower, on the other hand, in connection herewith or therewith is solely that of creditor and debtor; and

(c) no joint venture is created hereby or by the other SPV Investment Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Lender or among the Borrower and the Lender.

10.15 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY NOTES OR ANY OTHER SPV INVESTMENT DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

10.16 Confidentiality.

(a) The Lender agrees to maintain the confidentiality of the Information (as defined below) and to not disclose such Information; provided that nothing herein shall prevent the Lender from disclosing the Information (i) to any other Lender party to this Agreement, (ii) subject to an agreement containing provisions substantially the same as those of this subsection 10.16 (or as may otherwise be reasonably acceptable to the Borrower), to (A) any Transferee, or prospective Transferee (including their respective beneficial owners and/or prospective investors; provided that the disclosure of any such Information to any Transferee or prospective Transferee shall be made subject to the acknowledgement and acceptance by such Transferee or prospective Transferee that such Information is being disseminated on a confidential basis), (B) any prospective investors or financing sources, or (C) any creditor or any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its obligations, (iii) to its Affiliates and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will be instructed to keep such Information confidential), (iv) upon the request or demand of any Governmental Authority or examiner (or self-regulatory authority, such as the National Association of Insurance Commissioners) having jurisdiction over the Lender or as shall otherwise be required pursuant to any Requirement of Law, provided that the Lender shall, unless prohibited by any Requirement of Law, notify the Borrower of any disclosure pursuant to this clause (iv) as far in advance as is reasonably practicable under such circumstances, (v) which has been publicly disclosed other than in breach of this Agreement by the Lender (or any of their respective Affiliates), (vi) in connection with the exercise of any remedy hereunder, under any SPV Investment Document or under any Interest Rate Agreement, (vii) in connection with any litigation to which the Lender (or, with respect to any Interest Rate Agreement, any affiliate of the Lender party thereto) may be a party, subject to the notice proviso in clause (iv), (viii) if, prior to such Information having been so provided or obtained, such Information was (A) already in the Lender's (or any of their respective Affiliates') possession, (B) was provided by a third party source on a non-confidential basis, in each case of subclauses (A) and (B), so long as the source of such Information is not known by any of the Lender or their respective Affiliates to be bound to the confidentiality provisions of this Agreement or otherwise without a duty of confidentiality to the Borrower or (C) independently developed by the Lender (or any of their respective Affiliates); provided that no disclosure shall be made to any Disqualified Lender, (ix) for purposes of establishing a "due diligence" defense, (x) with the consent of the Borrower, (xi) subject to prior approval by the Borrower in its sole discretion (such approval not to be unreasonably withheld,

conditioned or delayed) of the Information to be disclosed, to rating agencies in connection with obtaining or maintaining ratings for the Borrower and the Term Loans and (xii) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Borrower and its Subsidiaries received by it from the Lender). In addition, the Lender may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Lender, in each case only to the extent required for the administration and management of this Agreement, the other SPV Investment Documents, the Commitments, and the extensions of credit hereunder. Notwithstanding any other provision of this Agreement, any other SPV Investment Document or any Assignment and Acceptance, the provisions of this subsection 10.16 shall survive with respect to the Lender until the second anniversary of the Lender ceasing to be the Lender. For purposes of this subsection 10.16 "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of its Subsidiaries' respective directors, managers, officers, employees, trustees, investment advisors or agents, relating to the Borrower or any of its Subsidiaries or its business, other than any such information that is publicly available to the Lender prior to disclosure by the Borrower or any Subsidiary other than as a result of a breach of this subsection 10.16; provided that all information received after the Closing Date from the Borrower or any of its Subsidiaries shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential or is publicly available at the time such information is received.

(b) The Lender acknowledges that the Information (including any requests for waivers, consents, amendments and all periodic reporting and notices) furnished to it pursuant to this Agreement or the other SPV Investment Documents may include Material Non-Public Information, and confirms that the Lender has developed compliance procedures regarding the use of Material Non-Public Information and that the Lender will handle such Material Non-Public Information in accordance with those procedures and applicable Requirements of Law, including United States federal and state securities laws; and that the Lender has identified to the Borrower a credit contact who may receive information that may contain Material Non-Public Information in accordance with its compliance procedures and applicable Requirements of Law, including United States federal and state securities laws.

10.17 [Reserved]

10.18 USA PATRIOT Act Notice. The Lender hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. Law 107-56 (signed into law October 26, 2001)) (the "PATRIOT Act") and the CDD Rule, it is required to obtain, verify, and record information that identifies the Borrower and each Guarantor, which information includes the name of the Borrower and each Guarantor and other information that will allow the Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act and the CDD Rule, and the Borrower agrees to provide such information from time to time to the Lender.

10.19 [Reserved]

10.20 Electronic Execution of SPV Investment Documents, Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any SPV Investment Document, Assignment and Acceptance or in any amendment or other modification of any of the foregoing (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.21 [Reserved].

10.22 Postponement of Subrogation. The Borrower agrees that it will not exercise any rights which it may acquire by way of rights of subrogation under this Agreement, by any payments made hereunder or otherwise, until the prior payment in full of all of the SPV Investment Document Obligations (other than contingent indemnity or reimbursement obligations) and the permanent termination of all Commitments. Any amount paid to the Borrower on account of any such subrogation rights prior to the payment in full of all of the obligations hereunder and under any other SPV Investment Document and the permanent termination of all Commitments shall be paid to the applicable Lender and credited and applied against the obligations of the Borrower, whether matured or unmatured, in such order as the applicable Lender shall elect. In furtherance of the foregoing, for so long as any obligations of the Borrower hereunder or any Commitments remain outstanding hereunder or under any other SPV Investment Document, the Borrower shall refrain from taking any action or commencing any proceeding against any other Borrower (or any of its successors or assigns, whether in connection with a bankruptcy proceeding or otherwise) to recover any amounts in respect of payments made in respect of the obligations hereunder or under any other SPV Investment Document of such other Borrower to the Lender.

10.23 Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition or other proceeding be filed by or against any Loan Party for liquidation or reorganization, should any Loan Party become insolvent or make an assignment for the benefit of any creditor or creditors or should an interim receiver, receiver, receiver and manager or trustee be appointed for all or any significant part of any Loan Party's assets, and shall continue to be effective or to be reinstated, as the case may be, if at any time payment and performance of the obligations of the Borrower under the SPV Investment Documents, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the obligations, whether as a fraudulent preference, reviewable transaction or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the obligations of the Borrower hereunder shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

10.24 Acknowledgment Regarding Any Supported QFCs. To the extent that the SPV Investment Documents provide support, through a guarantee or otherwise, for Hedging Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the SPV Investment Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the SPV Investment Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the SPV Investment Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this subsection 10.24, the following terms have the following meanings:

(i) "BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

(iv) "QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

10.25 Timing of SPAC Transaction and Merger. The parties to this Agreement acknowledge that (a) the SPAC Transactions and the transactions described in the Merger Agreement and the Proxy Statement were fully consummated, and the Effective Time (as defined in the Merger Agreement) occurred, immediately prior to the effectiveness of this Agreement and the other SPV Investment Documents, (b) the Borrower has executed this Agreement and the other SPV Investment Documents (to which it is a party), the SPAC Transactions and the transactions described in the Merger Agreement and the Proxy Statement after such transactions were fully consummated and (c) the SPAC Transactions shall not be restricted by any covenants in the SPV Investment Documents.

10.26 Status as Subordinated Indebtedness. This Agreement and the rights and Indebtedness evidenced hereby are subordinate in the manner and to the extent set forth in the Subordination Restrictions, and the Lender, by its acceptance hereof, irrevocably agrees to be bound by the Subordination Restrictions.

[Signature Pages Follow]

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

BORROWER: **ABACUS LIFE, INC.**

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

[Signature Page to Credit Agreement]

LENDER:

ABACUS INVESTMENT SPV, LLC, as a Lender

By: /s/ John Sieminski
Name: John Sieminski
Title: Secretary and General Counsel

[Signature Page to Credit Agreement]

Exhibit 4.9

THIS INSTRUMENT AND THE INDEBTEDNESS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF JULY 5, 2023, BY AND AMONG ABACUS INVESTMENT SPV, LLC ("SUBORDINATED CREDITOR"), OWL ROCK CAPITAL CORPORATION, AS AGENT FOR ALL SENIOR LENDERS PARTY TO THE SENIOR LOAN AGREEMENT (AS SUCH TERMS ARE DEFINED IN THE SUBORDINATION AGREEMENT) (IN SUCH CAPACITY, THE "SENIOR AGENT"), ABACUS LIFE, INC., A DELAWARE CORPORATION ("BORROWER"), AND EACH OTHER LOAN PARTY PARTY THERETO, AND THE OTHER SENIOR DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT) TO THE SENIOR DEBT (AS DEFINED IN THE SUBORDINATION AGREEMENT, AND SUCH INDEBTEDNESS CONSTITUTES "SUBORDINATED DEBT" FOR ALL PURPOSES OF THE SUBORDINATION AGREEMENT). THE SUBORDINATED CREDITOR AND EACH OTHER CREDITOR UNDER THE SUBORDINATED DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT), BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

NOTE

THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE SPV INVESTMENT FACILITY REFERRED TO BELOW. TRANSFERS OF THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MUST BE RECORDED IN THE REGISTER MAINTAINED BY THE LENDER PURSUANT TO THE TERMS OF SUCH SPV INVESTMENT FACILITY.

$15,000,000 New York, New York

July 5, 2023

FOR VALUE RECEIVED, the undersigned, ABACUS LIFE, INC., a Delaware corporation (the "Borrower"), hereby unconditionally promises to pay to ABACUS INVESTMENT SPV, LLC, a Delaware limited liability company (the "Lender"), the aggregate unpaid principal amount of the Term Loans made by the Lender to the undersigned pursuant to the SPV Investment Facility referred to below, which sum shall be payable at such times, at such location and in such amounts as are specified in the SPV Investment Facility.

The Borrower further agrees to pay interest on the unpaid principal amount of such Term Loan from time to time until such principal amount is paid in full at the applicable rate or rates per annum determined in accordance with the terms of the SPV Investment Facility. Interest hereunder is due and payable at such times and on such dates as set forth in the SPV Investment Facility.

This Note is one of the Notes referred to in, and is subject in all respects to, the SPV Investment Facility, dated as of July 5, 2023 (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "SPV Investment Facility"), between Borrower and Lender, and (i) is entitled to the benefits thereof, (ii) is guaranteed as provided therein and in the other SPV Investment Documents and (iii) is subject to optional and mandatory prepayment in whole or in part as provided therein (subject to the Subordination Restrictions). Reference is hereby made to the SPV Investment Documents for a description of the guarantees (if any), the terms and conditions upon which the guarantee were granted (if any) and the rights of the holder of this Note in respect thereof. The holder hereof, by its acceptance of this Note, agrees to the terms of, and to be bound by and to observe the provisions applicable to the Lender contained in, the SPV Investment Facility. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the SPV Investment Facility or unless the context otherwise requires.

Upon the occurrence of any one or more of the Events of Default specified in the SPV Investment Facility (subject to any applicable cure rights and other limitations specified in the SPV Investment Facility), all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, in accordance with the terms of SPV Investment Facility.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind under this Note.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAWS, RULES OR PROVISIONS THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

[*Signature Page Follows*]

ABACUS LIFE, INC.

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

[*Signature Page to SPV Promissory Note*]

Exhibit 4.10

THIS INSTRUMENT AND THE INDEBTEDNESS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT") DATED AS OF JULY 5, 2023, BY AND AMONG ABACUS INVESTMENT SPV, LLC ("SUBORDINATED CREDITOR"), OWL ROCK CAPITAL CORPORATION, AS AGENT FOR ALL SENIOR LENDERS PARTY TO THE SENIOR LOAN AGREEMENT (AS SUCH TERMS ARE DEFINED IN THE SUBORDINATION AGREEMENT) (IN SUCH CAPACITY, THE "SENIOR AGENT"), ABACUS LIFE, INC., A DELAWARE CORPORATION ("BORROWER"), AND EACH OTHER LOAN PARTY PARTY THERETO, AND THE OTHER SENIOR DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT) TO THE SENIOR DEBT (AS DEFINED IN THE SUBORDINATION AGREEMENT, AND SUCH INDEBTEDNESS CONSTITUTES "SUBORDINATED DEBT" FOR ALL PURPOSES OF THE SUBORDINATION AGREEMENT). THE SUBORDINATED CREDITOR AND EACH OTHER CREDITOR UNDER THE SUBORDINATED DEBT DOCUMENTS (AS DEFINED IN THE SUBORDINATION AGREEMENT), BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

NOTE

THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE SPV INVESTMENT FACILITY REFERRED TO BELOW. TRANSFERS OF THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MUST BE RECORDED IN THE REGISTER MAINTAINED BY THE LENDER PURSUANT TO THE TERMS OF SUCH SPV INVESTMENT FACILITY.

$10,000,000 New York, New York

July 5, 2023

FOR VALUE RECEIVED, the undersigned, ABACUS LIFE, INC., a Delaware corporation (the "Borrower"), hereby unconditionally promises to pay to ABACUS INVESTMENT SPV, LLC, a Delaware limited liability company (the "Lender"), the aggregate unpaid principal amount of the Term Loans made by the Lender to the undersigned pursuant to the SPV Investment Facility referred to below, which sum shall be payable at such times, at such location and in such amounts as are specified in the SPV Investment Facility.

The Borrower further agrees to pay interest on the unpaid principal amount of such Term Loan from time to time until such principal amount is paid in full at the applicable rate or rates per annum determined in accordance with the terms of the SPV Investment Facility. Interest hereunder is due and payable at such times and on such dates as set forth in the SPV Investment Facility.

This Note is the SPV Purchase and Sale Note referred to in, and is subject in all respects to, the SPV Investment Facility, dated as of July 5, 2023 (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "SPV Investment Facility"), between Borrower and Lender, and (i) is entitled to the benefits thereof, (ii) is guaranteed as provided therein and in the other SPV Investment Documents and (iii) is subject to optional and mandatory prepayment in whole or in part as provided therein (subject to the Subordination Restrictions). Reference is hereby made to the SPV Investment Documents for a description of the guarantees (if any), the terms and conditions upon which the guarantee were granted (if any) and the rights of the holder of this Note in respect thereof. The holder hereof, by its acceptance of this Note, agrees to the terms of, and to be bound by and to observe the provisions applicable to the Lender contained in, the SPV Investment Facility. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the SPV Investment Facility or unless the context otherwise requires.

Upon the occurrence of any one or more of the Events of Default specified in the SPV Investment Facility (subject to any applicable cure rights and other limitations specified in the SPV Investment Facility), all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, in accordance with the terms of SPV Investment Facility.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind under this Note.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAWS, RULES OR PROVISIONS THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

[*Signature Page Follows*]

ABACUS LIFE, INC.

By: /s/ Dani Theobald
Name: Dani Theobald
Title: General Counsel

[*Signature Page to SPV Purchase and Sale Note*]

Exhibit 10.1

EAST RESOURCES ACQUISITION COMPANY

WARRANT FORFEITURE AGREEMENT

This Warrant Forfeiture Agreement (the "Agreement") is effective as of June 30, 2023, by and between East Resources Acquisition Company, a Delaware corporation (the "Company"), and East Sponsor, LLC, a Delaware limited liability company ("Warrant Holder").

RECITALS

WHEREAS, Warrant Holder is the record owner of 8,900,000 private placement warrants of the Company (the "Private Placement Warrants") to purchase shares of the Company's Class A common stock, par value $0.0001 per share (the "Common Stock"); and

WHEREAS, pursuant to Section 5.21 of that certain Agreement and Plan of Merger, dated as of August 30, 2022, by and among the Company, LMA Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company, Abacus Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company, Longevity Market Assets, LLC, a Florida limited liability company, and Abacus Settlements, LLC, a Florida limited liability company, as amended by that certain First Amendment to Agreement and Plan of Merger, dated as of October 14, 2022, and as further amended by that certain Second Amendment to Agreement and Plan of Merger, dated as of April 20, 2023 (as amended, the "Merger Agreement"), Warrant Holder desires to forfeit, return, contribute and transfer to the Company 1,780,000 Private Placement Warrants (the "Forfeited Warrants").

AGREEMENT

NOW, THEREFORE, IT IS AGREED between the parties as follows:

1. FORFEITURE. At (and contingent upon) the Closing (as defined in the Merger Agreement), on the terms set forth herein, the Company is accepting from Warrant Holder, and Warrant Holder is forfeiting, returning, contributing and transferring unto the Company, the Forfeited Warrants for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged by Warrant Holder and the Company. Warrant Holder hereby agrees to forfeit, return, contribute, transfer and, as necessary, assign to the Company all of Warrant Holder's right, title and interest to and in the Forfeited Warrants without payment of cash by the Company. The closing of such forfeiture, return, contribution and transfer (the "Warrant Forfeiture Closing") shall occur simultaneously with the execution of this Agreement by the parties. Immediately after the Warrant Forfeiture Closing, the Warrant Holder will cease to be the holder of the Forfeited Warrants, including any and all rights with respect thereto, and the Company will immediately cancel the Forfeited Warrants on the Company's books and records. The Warrant Holder shall surrender certificate(s) (if any) representing the Forfeited Warrants at the office of the Company.

2. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF WARRANT HOLDER. In connection with the transfer of the Forfeited Warrants, Warrant Holder represents, warrants, and agrees that:

(a) Warrant Holder is the legal and beneficial owner of the Forfeited Warrants with good and valid title thereto, free and clear of all security interests, liens, pledges or encumbrances other than restrictions imposed upon transfer under applicable federal and/or state securities laws.

(b) Warrant Holder has full legal right, power and authorization to enter into this Agreement and to forfeit, return, contribute, transfer and deliver the Forfeited Warrants in the manner provided in this Agreement. There is no action, suit, proceeding, judgment, claim or investigation pending or, to the knowledge of Warrant Holder, threatened against Warrant Holder which could reasonably be expected in any manner to challenge or seek to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement.

(c) This Agreement constitutes the valid and binding obligation of Warrant Holder, enforceable against Warrant Holder in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar law now or hereafter in effect relating to creditors' rights generally and general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

(d) Warrant Holder agrees to do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the Company may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

(e) Warrant Holder (a) is a sophisticated individual or entity familiar with the forfeiture transaction contemplated by this Agreement, (b) has adequate information concerning the business and financial condition of the Company to make an informed decision regarding the forfeiture, and (c) has independently and without reliance upon the Company, and based on such information and the advice of such legal, financial, tax, and other advisors as Warrant Holder has deemed appropriate, made its own analysis and decision to enter into this Agreement. Warrant Holder acknowledges that neither the Company nor any affiliate or representative of the Company is acting as a fiduciary or financial or investment advisor to Warrant Holder, and has not given Warrant Holder any investment advice, opinion or other information on whether the forfeiture is prudent. Warrant Holder understands that the Company and its affiliates will rely on the accuracy and truth of the foregoing representations, and Warrant Holder hereby consents to such reliance.

(f) Upon the consummation of the transactions contemplated by this Agreement, Warrant Holder shall no longer have any rights as a holder of the Forfeited Warrants, including any rights that it may have had with respect to such Forfeited Warrants under the Company's certificate of incorporation, as amended, the Warrant Agreement, dated July 23, 2020, by and between the Company and Continental Stock Transfer & Trust Company, or any agreement between the parties. Warrant Holder hereby expressly acknowledges that it shall have no rights as a holder of the Forfeited Warrants with respect to any future sale, acquisition, merger, liquidation, dissolution or other corporate event regarding the Company or its assets (any of the foregoing, a "Corporate Event"). Warrant Holder further expressly acknowledges that any such Corporate Event may result in the payment by the Company of assets, funds or other proceeds to the Company's warrant holders. Warrant Holder hereby expressly acknowledges and agrees that, under the foregoing circumstances or upon any such Corporate Event, Warrant Holder shall have no right to or interest in any such assets, funds or proceeds in respect of the Forfeited Warrants.

(g) Warrant Holder hereby waives any and all notice and/or timing requirements or obligations of the Company related to the forfeiture and irrevocably waives and releases any claims against the Company, its successor or assigns, associated therewith or arising therefrom.

(h) Warrant Holder acknowledges that it will be responsible for its own tax liability that may arise as a result of the transactions contemplated by this Agreement. Warrant Holder acknowledges and understands that the Forfeited Warrants may increase in value after the date hereof and that Warrant Holder shall not realize any appreciation with respect to the Forfeited Warrants or the underlying Common Stock or any dividends that may have been paid with respect to the underlying Common Stock.

3. GOVERNING LAW. This Agreement shall be governed by and construed under the laws of the State of Delaware (regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof) as to all matters, including matters of validity, construction, effect, performance and remedies.

4. ENTIRE AGREEMENT; AMENDMENT. This Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby. This Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by all parties hereto.

5. NOTICE. Any notice, consent or request to be given in connection with any of the terms or provisions of this Agreement shall be in writing and shall be deemed sufficient when delivered personally or sent by email, sent by express mail or similar private courier service, by certified mail (return receipt requested), by hand delivery or facsimile transmission.

6. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon the transferees, successors, assigns and legal representatives of the parties hereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Warrant Forfeiture Agreement as of the date first above written.

EAST RESOURCES ACQUISITION COMPANY

By: /s/ Gary L. Hagerman, Jr.
Name: Gary L. Hagerman, Jr.
Title: Chief Financial Officer and Treasurer

EAST SPONSOR, LLC

By: East Asset Management, LLC, its Managing Member

By: /s/ Gary L. Hagerman, Jr.
Name: Gary L. Hagerman, Jr.
Title: Chief Financial Officer and Treasurer

Exhibit 10.2

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of June 30, 2023, is made and entered into by and among Abacus Life, Inc., a Delaware corporation, f/k/a East Resources Acquisition Company (the "Company"), East Sponsor, LLC, a Delaware limited liability company (the "Sponsor"), and the undersigned parties listed under Holder on the signature pages hereto (each such party, together with the Sponsor and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 5.02 of this Agreement, a "Holder" and collectively the "Holders").

RECITALS

WHEREAS, the Company and the Sponsor are party to that certain Registration Rights Agreement, dated as of July 30, 2020 (the "Original Registration Rights Agreement"), pursuant to which the Company granted the Sponsor certain registration rights with respect to the Class A Common Stock, Class B Common Stock, Public Warrants, and Private Warrants of the Company;

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated as of August 30, 2022, as amended on October 14, 2022 and April 20, 2023 (the "Merger Agreement"), by and among the Company, LMA Merger Sub, LLC, a Delaware limited liability company ("LMA Merger Sub"), Abacus Merger Sub, LLC, a Delaware limited liability company ("Abacus Merger Sub"), Longevity Market Assets, LLC, a Florida limited liability company ("LMA"), and Abacus Settlements, LLC, a Florida limited liability company ("Abacus" and, together with LMA, the "Legacy Companies"), on August 30, 2022, (i) LMA Merger Sub merged with and into LMA, with LMA surviving such merger as a direct wholly owned subsidiary of the Company and (ii) Abacus Merger Sub merged with and into Abacus, with Abacus surviving such merger as a direct wholly owned subsidiary of the Company (collectively, the "Mergers" and, together with the other transactions completed pursuant to the Merger Agreement, the "Business Combination");

WHEREAS, in connection with the closing of the Business Combination (the "Closing"), 53,175,000 shares of the Company's Class A common stock, par value $0.0001 per share (the "Common Stock"), were issued to the holders of the limited liability company interest of each of the Legacy Companies (each such holder, a "Legacy Member") as consideration in the Mergers;

WHEREAS, in connection with the Business Combination, an aggregate of 8,625,000 shares of the Company's Class B common stock, par value $0.0001 per share (the "Founder Shares"), were converted into shares of Common Stock;

WHEREAS, the Company and the Sponsor are parties to that certain Sponsor Warrants Purchase Agreement, dated as of July 2, 2020, pursuant to which the Sponsor purchased an aggregate of 8,900,000 warrants to purchase shares of the Common Stock (the "Private Placement Warrants"), in a private placement transaction that occurred simultaneously with the closing of the Company's initial public offering;

WHEREAS, in connection with the extension of the Company's time to consummate a business combination from July 27, 2022 to January 27, 2023, on July 25, 2022, the Company issued a promissory note in the principal amount of up to $1,924,356.46 to the Sponsor, up to $1,500,000 of which is convertible into warrants for the purchase of the Common Stock (the "Conversion Warrants") at a price of $1.50 per warrant at the option of the Sponsor at the Closing;

WHEREAS, in connection with the extension of the Company's time to consummate a business combination from January 27, 2023 to July 27, 2023, on January 20, 2023, the Company issued a promissory note in the principal amount of up to $565,497.31 to the Sponsor, up to $500,000 of which is convertible into warrants for the purchase of the Common Stock (the "Conversion Warrants") at a price of $1.50 per warrant at the option of the Sponsor at the Closing;

WHEREAS, pursuant to Section 5.05 of the Original Registration Rights Agreement, the provisions, covenants and conditions set forth therein may be amended or modified upon the written consent of the Company and the holders of at least a majority-in-interest of the Registrable Securities (as defined in the Original Registration Rights Agreement) at the time in question; and

WHEREAS, the Company and the Sponsor, which, on the date hereof, collectively hold a majority-in-interest of the Registrable Securities under the Original Registration Rights Agreement, desire to amend and restate the Original Registration Rights Agreement in its entirety pursuant to Section 5.05 thereof in order to provide the Holders with registration rights with respect to the Registrable Securities hereunder on the terms set forth herein.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Definitions. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

"Abacus" shall have the meaning given in the Recitals hereto.

"Abacus Merger Sub" shall have the meaning given in the Recitals hereto.

"Adverse Disclosure" shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer or principal financial officer of the Company, after consultation with counsel to the Company, (i) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed, and (iii) the Company has a bona fide business purpose for not making such information public.

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

"Business Combination" shall have the meaning given in the Recitals hereto.

"Closing" shall have the meaning given in the Recitals hereto.

"Closing Date" shall have the meaning given in the Merger Agreement.

"Commission" shall mean the Securities and Exchange Commission.

"Common Stock" shall have the meaning given in the Recitals hereto.

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

"Conversion Warrants" shall have the meaning given in the Recitals hereto.

"Demand Registration" shall have the meaning given in Section 2.02(a).

"Demanding Holder" shall have the meaning given in Section 2.02(a).

"Exchange Act" shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

"Form S-1 Shelf" shall have the meaning given in Section 2.01Section 2.01(a).

"Form S-3 Shelf" shall have the meaning given in Section 2.01Section 2.01(a).

"Founder Shares" shall have the meaning given in the Recitals hereto and shall be deemed to include the shares of Common Stock issuable upon conversion thereof.

"Founder Shares Lock-up Period" shall mean (i) with respect to 15% of the shares of Common Stock received by the Sponsor upon conversion of the Founder Shares in connection with the Closing, the date that is 180 days after the Closing Date and (ii) with respect to the remaining 85% of the shares of Common Stock received by the Sponsor upon conversion of the Founder Shares in connection with the Closing, the date that is 24 months after the Closing Date.

"Holder" or "Holders" shall have the meaning given in the Preamble.

"Insider Letter" shall mean that certain letter agreement, dated as of July 23, 2020, by and among the Company, the Sponsor and each of the Company's officers, directors and director nominees.

"Legacy Companies" shall have the meaning given in the Recitals hereto.

"Legacy Member" shall have the meaning given in the Recitals hereto.

"Legacy Member Lock-Up Period" shall mean (i) with respect to 15% of the shares of Common Stock received by any Legacy Member in connection with the Closing, the date that is 180 days after the Closing Date and (ii) with respect to the remaining 85% of the shares of Common stock received by any Legacy Member in connection with the Closing, the date that is 24 months after the Closing Date.

"LMA" shall have the meaning given in the Recitals hereto.

"LMA Merger Sub" shall have the meaning given in the Recitals hereto.

"Maximum Number of Securities" shall have the meaning given in Section 2.03(b).

"Mergers" shall have the meaning given in the Recitals hereto.

"Minimum Takedown Threshold" shall have the meaning given in Section 2.03(a).

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

"Original Registration Rights Agreement" shall have the meaning given in the Recitals hereto.

"Permitted Transferees" shall mean any person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities prior to the expiration of the Founder Shares Lock-up Period, Private Placement Lock-up Period or Legacy Member Lock-Up Period, as the case may be, under the Insider Letter and any other applicable agreement between such Holder and the Company, and to any transferee thereafter.

"Piggyback Registration" shall have the meaning given in Section 2.04(a).

"Private Placement Lock-up Period" shall mean, with respect to Private Placement Warrants or Common Stock for which Private Placement Warrants are exercisable that are held by the Sponsor or its Permitted Transferees, the date that is thirty (30) days after the Closing Date.

"Private Placement Warrants" shall have the meaning given in the Recitals hereto.

"Pro Rata" shall have the meaning given in Section 2.03(b).

"Prospectus" shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

"Registrable Security" shall mean (a) the shares of Common Stock issued or issuable upon the conversion of any Founder Shares, (b) the Private Placement Warrants (including any shares of Common Stock issued or issuable upon the exercise of any such Private Placement Warrants), (c) any outstanding share of Common Stock or any other equity security (including the shares of Common Stock issued or issuable upon the exercise of any other equity security) of the Company held by a Holder as of the date of this Agreement, (d) the Conversion Warrants (including the shares of Common Stock issued or issuable upon the exercise of any such Conversion Warrants), and (e) any other equity security of the Company issued or issuable with respect to any such share of Common Stock by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization of the Company; *provided*,

however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged by the applicable Holder in accordance with such Registration Statement; (B) such securities shall have been otherwise transferred, new certificates for such securities not bearing (or book entry positions not subject to) a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such securities may be sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission) with no volume or other restrictions or limitations; or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

"Registration" shall mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

"Registration Expenses" shall mean the out-of-pocket expenses of a Registration, including, without limitation, the following:

(a) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any securities exchange on which the Common Stock is then listed;

(b) fees and expenses of compliance with securities or blue sky laws (including reasonable and customary fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(c) printing, messenger, telephone and delivery expenses;

(d) reasonable fees and disbursements of counsel for the Company;

(e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and

(f) reasonable fees and expenses of one (1) legal counsel (and any local or foreign counsel) selected by (i) in the case of a Demand Registration pursuant to Section 2.02 or an Underwritten Shelf Takedown pursuant to Section 2.03, a majority-in-interest of the Demanding Holders initiating a Demand Registration or Underwritten Shelf Takedown, as applicable, or (ii) in the case of a Registration under Section 2.04 initiated by the Company for its own account or that of a Company stockholder other than pursuant to rights under this Agreement, a majority-in-interest of participating Holders.

"Registration Statement" shall mean any registration statement under the Securities Act that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

"Removed Shares" shall have the meaning given in Section 2.05.

"Requesting Holder" shall have the meaning given in Section 2.02(a).

"Securities Act" shall mean the Securities Act of 1933, as amended from time to time.

"Shelf" shall mean the Form S-1 Shelf, a Form S-3 Shelf or any Subsequent Shelf Registration, as the case may be.

"Shelf Registration" means a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

"Sponsor" shall have the meaning given in the Preamble hereto.

"Subsequent Shelf Registration" shall have the meaning given in Section 2.01(b).

"Underwriter" shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer's market-making activities.

"Underwritten Registration" or "Underwritten Offering" shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

"Underwritten Shelf Takedown" shall have the meaning given in Section 2.03(a).

"Withdrawal Notice" shall have the meaning given in Section 2.03(c).

ARTICLE II.
REGISTRATIONS

Section 2.01 Shelf Registration Filing.

(a) The Company shall as soon as reasonably practicable, but in any event within thirty (30) days after the Closing Date, file with the Commission a Registration Statement for a Shelf Registration on Form S-1 (the "Form S-1 Shelf") covering, subject to Section 3.03, the public resale of all of the Registrable Securities (determined as of two business days prior to such filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to cause such Form S-1 Shelf to be declared effective as soon as practicable after the filing thereof, but in no event later than the earlier of (i) the 90th calendar day (or as soon as reasonably practicable if the Commission notifies the Company that it will "review" the Registration Statement) following the Closing Date and (ii) the 10th business day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally

available to, and requested by, any Holder named therein. The Company shall maintain a Shelf in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Following the filing of a Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration) to a Registration Statement on Form S-3 (the "Form S-3 Shelf") as soon as reasonably practicable after the Company is eligible to use Form S-3. As soon as practicable following the effective date of a Registration Statement filed pursuant to this Section 2.01(a), but in any event within one (1) business day of such date, the Company shall notify the Holders of the effectiveness of such Registration Statement. When deemed effective, a Registration Statement filed pursuant to this Section 2.01(a) (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain a Misstatement.

(b) Subsequent Shelf Registration. If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall, subject to Section 3.04, use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a "Subsequent Shelf Registration") registering the resale of all Registrable Securities (determined as of two business days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if the Company is a well-known seasoned issuer (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form. As soon as practicable following the effective date of a Subsequent Shelf Registration filed pursuant to this Section 2.01(b), but in any event within one (1) business day of such date, the Company shall notify the Holders of the effectiveness of such Subsequent Shelf Registration. When deemed effective, a Subsequent Shelf Registration filed pursuant to this Section 2.01(b) (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain a Misstatement.

Section 2.02 Demand Registration.

(a) Subject to the provisions of Section 2.03(c) and Section 3.04 hereof, at any time and from time to time after the Closing Date, in the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, any Holder that holds at least five percent (5.0%) of the Registrable Securities (such holder, the "Demanding Holder"), may make a written demand for Registration for all or part of such Registrable Securities on a Registration Statement, which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof (such written demand a "Demand Registration"). The Company shall, promptly following the Company's receipt of a Demand Registration, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in a Registration pursuant to a Demand Registration (each such Holder that includes all or a portion of such Holder's Registrable Securities in such Registration, a "Requesting Holder") shall so notify the Company, in writing, within five (5) days after the receipt by the Holder of the notice from the Company. For the avoidance of doubt, to the extent a Requesting Holder also separately possesses Demand Registration rights pursuant to this Section 2.02, but is not the Holder who exercises such Demand Registration rights, the exercise by such Requesting Holder of its rights pursuant to the foregoing sentence shall not count as the exercise by it of one of its Demand Registration rights. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, subject to Section 2.03(b) below, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall use its commercially reasonable efforts to file a Shelf as soon thereafter as practicable, but not more than thirty (30) days following the Company's receipt of the Demand Registration, for Registration of all Registrable Securities requested by the Demanding Holders and Requesting Holders pursuant to such Demand Registration. The Company shall not be obligated to effect (i) more than two (2) Registrations pursuant to a Demand Registration initiated by the Sponsor, (ii) more than two (2) Registrations pursuant to a Demand Registration initiated by the Holders (other than the Sponsor) or (iii) more than four (4) Registrations pursuant to a Demand Registration in the aggregate, in each case, in any 12-month period; *provided*, *however*, that a Registration shall not be counted for such purposes unless a Registration Statement that may be available at such time has become effective.

(b) Effective Registration. Notwithstanding any other provision of this Agreement, a Registration pursuant to a Demand Registration shall not count as a Registration unless and until (i) the Registration Statement filed with the Commission with respect to a Registration pursuant to a Demand Registration has been declared effective by the Commission, (ii) all of the Registrable Securities requested by the Requesting Holders to be registered on behalf of the Demanding Holders and the Requesting Holders in such Registration have been sold, in accordance with Section 3.01 of this Agreement and (iii) the Company has complied with all of its obligations under this Agreement with respect thereto; *provided*, that if, after such Registration Statement has been declared effective, an offering of Registrable Securities in a Registration pursuant to a Demand Registration is subsequently interfered with by any stop order or injunction of the Commission, federal or state court or any other governmental agency the Registration Statement with respect to such Registration shall be deemed not to have been declared effective unless and until (x) such stop order or injunction is removed, rescinded or otherwise terminated, and (y) a majority-in-

interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elect to continue with such Registration and accordingly notify the Company in writing, but in no event later than five (5) days after the removal, rescission or other termination of such stop order or injunction, of such election; *provided*, *further*, that the Company shall not be obligated or required to file another Registration Statement until the Registration Statement that has been previously filed with respect to a Registration pursuant to a Demand Registration by the same Demanding Holder becomes effective or is subsequently terminated.

(c) Underwritten Offering. Subject to the provisions of Section 2.03(b) and Section 3.04 hereof, if a majority-in-interest of the Demanding Holders so advise the Company as part of their Demand Registration that the offering of the Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering, then the right of such Demanding Holder or Requesting Holder (if any) to include its Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in such Underwritten Offering to the extent provided herein. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this Section 2.02(c), subject to Section 3.03 and Article IV, shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by a majority-in-interest of the Demanding Holders initiating the Demand Registration.

Section 2.03 Underwritten Shelf Takedown.

(a) At any time and from time to time following the effectiveness of a Shelf required by Section 2.01, any Holder may request to sell all or any portion of its or their Registrable Securities in an Underwritten Offering that is registered pursuant to such Shelf (each, an "Underwritten Shelf Takedown"); *provided*, in each case, that the Company shall only be obligated to effect an Underwritten Offering if such offering shall include Registrable Securities proposed to be sold by the Demanding Holder(s) with a total offering price reasonably expected to exceed, in the aggregate, $20,000,000 (the "Minimum Takedown Threshold"). All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown and the expected price range (net of underwriting discounts and commissions) of such Underwritten Offering. Promptly (but in any event within ten (10) days) after receipt of a request for Underwritten Shelf Takedown, the Company shall give written notice of the Underwritten Shelf Takedown to all other Holders of Registrable Securities and, subject to the provisions of Section 2.03(b), shall include in such Underwritten Shelf Takedown all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five (5) business days after sending such notice to Holders. The Company shall enter into an underwriting agreement in a form as is customary in Underwritten Offerings of securities by the Company with the managing Underwriter or Underwriters selected by the Holders requesting such Underwritten Shelf Takedown (which managing Underwriter or Underwriters shall be subject to approval of the Company, which approval shall not be unreasonably withheld) and shall take all such other reasonable actions as are requested by the managing Underwriter or Underwriters in order to expedite or facilitate the disposition of such Registrable Securities in accordance with the terms of this Agreement. In connection with any Underwritten Shelf Takedown contemplated by this Section 2.03, subject to Section 3.03 and Article IV, the

underwriting agreement into which each Holder and the Company shall enter shall contain such representations, covenants, indemnities and other rights and obligations as are customary in underwritten offerings of securities by the Company. Notwithstanding any other provision of this Agreement to the contrary, (i) the Sponsor may demand not more than two (2) Underwritten Shelf Takedowns, (ii) the Holders (other than the Sponsor) may demand not more than two (2) Underwritten Shelf Takedowns and (iii) the Company shall not be obligated to participate in more than four (4) Underwritten Shelf Takedowns in the aggregate, in each case, pursuant to this **Error! Reference source not found.** in any 12-month period. Notwithstanding anything to the contrary in this Agreement, the Company may effect an Underwritten Shelf Takedown pursuant to any then effective Registration Statement, including a Form S-3, that is then available for such offering.

(b) Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration, in good faith, advises the Company, the Demanding Holders and the Requesting Holders (if any) in writing, in its or their opinion, that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other Common Stock or other equity securities that the Company desires to sell for its own account and the shares of Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggy-back registration rights held by any other stockholders of the Company, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the "Maximum Number of Securities"), then the Company shall include in such Underwritten Offering, as follows: (i) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have requested be included in such Underwritten Registration (such proportion is referred to herein as "Pro Rata")) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), shares of Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), shares of Common Stock or other equity securities of other persons or entities that the Company is obligated to register in a Registration pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.

(c) Withdrawal. A Demanding Holder or a Requesting Holder shall have the right to withdraw all or a portion of its Registrable Securities included in a Demand Registration pursuant to Section 2.02 or an Underwritten Shelf Takedown pursuant to Section 2.03 for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of its intention to so withdraw (a "Withdrawal Notice") at any time prior (a) in the case of a Demand Registration not involving an Underwritten Offering, the effectiveness of the applicable Registration Statement, or (b) in the case of any Demand Registration involving an Underwritten Offering or any Underwritten Shelf Takedown, prior to the filing of the applicable "red herring"

prospectus or prospectus supplement used for marketing such Underwritten Offering or Underwritten Shelf Takedown; *provided*, *however*, that upon withdrawal by a majority-in-interest of the Demanding Holders initiating a Demand Registration (or, in the case of an Underwritten Shelf Takedown, withdrawal of an amount of Registrable Securities included by the Holders in such Underwritten Shelf Takedown), the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement or complete the Underwritten Offering, as applicable; *provided* that any Holder may elect to have the Company continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied by the Registrable Securities proposed to be sold in the Underwritten Shelf Takedown by the remaining Holders. If withdrawn, such requested Demand Registration or Underwritten Shelf Takedown shall constitute a demand for a Demand Registration or Underwritten Shelf Takedown for purposes of Section 2.02 unless either (i) the Demanding Holders have not previously withdrawn any Demand Registration or (ii) the Demanding Holders reimburse the Company for all Registration Expenses with respect to such Underwritten Shelf Takedown; *provided* that, if the Sponsor or any Holder (other than the Sponsor) elects to continue an Underwritten Shelf Takedown pursuant to the proviso in the immediately preceding sentence, such Underwritten Shelf Takedown shall instead count as an Underwritten Shelf Takedown demanded by the Sponsor or such Holder (other than the Sponsor), as applicable, for purposes of Section 2.03. Following the receipt of any Withdrawal Notice, the Company shall promptly forward such Withdrawal Notice to any other Holders that had elected to participate in such Underwritten Shelf Takedown. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Demand Registration or an Underwritten Shelf Takedown prior to its and including its withdrawal under this Section 2.03(c), other than if a Demanding Holder elects to pay such Registration Expenses pursuant to the second sentence of this **Error! Reference source not found.**.

Section 2.04 Piggyback Registration.

(a) Piggyback Rights. If the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of stockholders of the Company (or by the Company and by the stockholders of the Company including, without limitation, pursuant to Article II hereof), other than a Registration Statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing stockholders or pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (iii) for an offering of debt that is convertible into equity securities of the Company, (iv) filed in connection with an "at-the-market" offering or (v) for a dividend reinvestment plan or a rights offering, then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities (excluding the Sponsor with respect to the Registrable Securities distributed by the Sponsor to its members following the expiration of the Founder Shares Lock-up Period or Private Placement Lock-up Period, as applicable) as soon as practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, (including whether such registration will be pursuant to a shelf registration statement), and the proposed price and name of the proposed

managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) days after receipt of such written notice (such Registration a "Piggyback Registration"). The Company shall, in good faith, cause such Registrable Securities identified in a Holder's response notice described in the foregoing sentence to be included in such Piggyback Registration and shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering, if any, to permit the Registrable Securities requested by the Holders pursuant to this Section 2.04(a) to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company or Company stockholder(s) for whose account such Registration Statement is to be filed included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this Section 2.04(a), subject to Section 3.03 and Article IV, shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company or the Holders as provided in Section 2.02(c) or Section 2.03(a). For purposes of this Section 2.04, the filing by the Company of an automatic shelf registration statement for offerings pursuant to Rule 415(a) that omits information with respect to any specific offering pursuant to Rule 430B shall not trigger any notification or participation rights hereunder until such time as the Company amends or supplements such Registration Statement to include information with respect to a specific offering of securities (and such amendment or supplement shall trigger the notice and participation rights provided for in this Section 2.04).

(b) Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that, in such Underwriter's or Underwriters' opinion, the dollar amount or number of shares of Common Stock that the Company desires to sell, taken together with (i) the shares of Common Stock, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (ii) the Registrable Securities as to which registration has been requested pursuant to Section 2.04 hereof, and (iii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back registration rights of other stockholders of the Company, exceeds the Maximum Number of Securities, then:

(i) If the Registration is undertaken for the Company's account, the Company shall include in any such Registration (A) first, shares of Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.04(a) hereof, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggyback registration rights of other stockholders of the Company, which can be sold without exceeding the Maximum Number of Securities;

(ii) If the Registration is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration (A) first, Common Stock or other equity securities, if any, of such requesting persons or entities, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.04(a), pro rata based on the number of Registrable Securities that each Holder has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Holders have requested be included in such Underwritten Registration, which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), Common Stock or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

(c) Piggyback Registration Withdrawal. Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by Section 2.03(c)) shall have the right to withdraw all or any portion of its Registrable Securities in a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw such Registrable Securities from such Piggyback Registration prior to (a) in the case of a Piggyback Registration not involving an Underwritten Offering or Underwritten Shelf Takedown, the effectiveness of the applicable Registration Statement, or (b), in the case of any Piggyback Registration involving an Underwritten Offering or any Underwritten Shelf Takedown, prior to the filing of the applicable "red herring" prospectus or prospectus supplement used to market such Underwritten Offering or Underwritten Shelf Takedown. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than Section 2.03(c)), the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to and including its withdrawal under this Section 2.04(c).

(d) Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration effected pursuant to this Section 2.04 hereof shall not be counted as a Registration pursuant to an Underwritten Shelf Takedown effected under Section 2.03(a) hereof.

Section 2.05 Rule 415; Removal. If at any time the Commission takes the position that the offering of some or all of the Registrable Securities in a Form S-3 Shelf filed pursuant to this Article II is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act (*provided, however*, that the Company shall be obligated to use diligent efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the Commission Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09) or requires a Holder to be named as an "underwriter," the Company shall promptly notify each Holder of Registrable Securities thereof (or in the case of the Commission requiring a Holder to be named as an "underwriter," such Holder) and use commercially reasonable efforts to persuade the Commission that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415. In the event that the Commission refuses to alter its position, the Company shall (a) remove from such Registration Statement such portion of the Registrable Securities (the "Removed Shares") and/or (b) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the Commission may require to assure the Company's compliance with the requirements of Rule 415; *provided, however*, that the Company shall not agree to name any Holder as an "underwriter" in such Registration Statement without the prior written consent of such Holder and, if the Commission requires such Holder to be named as an "underwriter" in such Registration Statement, notwithstanding any provision in this Agreement to the contrary, the Company shall not be under any obligation to include any Registrable Securities of such Holder in such Registration Statement. In the event of a share removal pursuant to this Section 2.05, the Company shall give the applicable Holders at least five (5) days' prior written notice along with the calculations as to such Holder's allotment. Any removal of shares of the Holders pursuant to this Section 2.05 shall first be applied to Holders other than the Holders with securities registered for resale under the applicable Registration Statement and thereafter allocated between the Holders on a Pro Rata basis based on the aggregate amount of Registrable Securities held by such Holders. In the event of a share removal of the Holders pursuant to this Section 2.05, the Company shall promptly register the resale of any Removed Shares pursuant to Section 2.01(b) hereof and in no event shall the filing of such Shelf filed pursuant to the terms of Section 2.01(b) be counted as a Demand Registration hereunder.

ARTICLE III.
COMPANY PROCEDURES

Section 3.01 General Procedures. If at any time the Company is required to effect the Registration of Registrable Securities, the Company shall use its best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as possible:

(a) prepare and file with the Commission as soon as practicable a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold;

(b) prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by the Holders of at least five percent (5%) of the Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus or are no longer outstanding;

(c) prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holders; *provided*, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system;

(d) prior to any public offering of Registrable Securities, but in any case no later than the effective date of the applicable Registration Statement, use its reasonable best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request to keep such registration or qualification in effect for so long as such Registration Statement remains in effect and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company or otherwise and do any and all other acts and things that may be necessary or advisable, in each case, to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; *provided*, *however*, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

(e) cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

(f) provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

(g) promptly furnish to each seller of Registrable Securities covered by such Registration Statement such number of conformed copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the Prospectus contained in such Registration Statement (including each preliminary Prospectus and any summary Prospectus) and any other Prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents as such seller may reasonably request;

(h) advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of any request by the Commission that the Company amend or supplement such Registration Statement or Prospectus or of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or Prospectus or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to amend or supplement such Registration Statement or Prospectus or prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued, as applicable;

(i) notify each Holder of Registrable Securities covered by such Registration Statement, promptly after the Company receives notice thereof, of the time when such Registration Statement has been declared effective or a supplement to any Prospectus forming a part of such Registration Statement has been filed;

(j) at least five (5) business days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus or any document that is to be incorporated by reference into such Registration Statement or Prospectus, furnish a copy thereof to each seller of such Registrable Securities or its counsel;

(k) notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.04 hereof;

(l) permit a representative of the Holders, the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriter to participate, at each such person's own expense, in the preparation of any Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with such Registration Statement; *provided*, *however*, that such representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

(m) obtain a "cold comfort" letter (including a bring-down letter dated as of the date the Registrable Securities are delivered for sale pursuant to such Registration) from the Company's independent registered public accountants in the event of an Underwritten Offering, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders and the managing Underwriter;

(n) on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion and negative assurance letter, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority-in-interest of the participating Holders and the managing Underwriter;

(o) in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such Underwritten Offering;

(p) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and to make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and the rules and regulations thereunder, including Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

(q) use its reasonable best efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in any Underwritten Offering; and

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

Section 3.02 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders.

Section 3.03 Requirements for Participation in Underwritten Offerings. No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (a) agrees to sell such person's securities on the basis provided in any underwriting arrangements approved by the Company and (b) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.

Section 3.04 Suspension of Sales; Adverse Disclosure. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company's control, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than thirty (30) days, determined in good faith

by the Company to be necessary for such purpose. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.04.

Section 3.05 Covenants of the Company. As long as any Holder shall own Registrable Securities, the Company hereby covenants and agrees that:

(a) The Company will not file any Registration Statement or Prospectus included therein or any other filing or document (other than this Agreement) with the Commission that refers to any Holder of Registrable Securities by name or otherwise without the prior written approval of such Holder, which may not be unreasonably withheld, unless required by applicable law or the Commission Guidance;

(b) As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings, provided that any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering Analysis and Retrieval System (or any successor thereto) shall be deemed to have been furnished to the Holders pursuant to this Section 3.05(b). The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell shares of Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission), including providing any legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

(c) Upon request of a Holder, the Company shall (i) authorize the Company's transfer agent to remove any legend on share certificates of such Holder's Common Stock, Private Placement Warrants or Conversion Warrants restricting further transfer (or any similar restriction in book entry positions of such Holder) if such restrictions are no longer required by the Securities Act or any applicable state securities laws or any agreement with the Company to which such Holder is a party, including if such shares subject to such a restriction have been sold pursuant to a Registration Statement, (ii) request the Company's transfer agent to issue in lieu thereof shares of Common Stock, Private Placement Warrants or Conversion Warrants without such restrictions to the Holder upon, as applicable, surrender of any stock certificates evidencing such shares of Common Stock, or warrant certificates evidencing such Private Placement Warrants or Conversion Warrants or to update the applicable book entry position of such Holder so that it no longer is subject to such a restriction, and (iii) use commercially reasonable efforts to cooperate with such Holder to have such Holder's shares of Common Stock, Private Placement Warrants or Conversion Warrants, as the case may be, transferred into a book entry position at The Depository Trust Company, in each case, subject to delivery of customary documentation, including any documentation required by such restrictive legend or book entry notation.

ARTICLE IV.
INDEMNIFICATION AND CONTRIBUTION

Section 4.01 Indemnification.

(a) The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including, without limitation, reasonable attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

(b) In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including without limitation reasonable attorneys' fees) resulting from any untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company. For the avoidance of doubt, the obligation to indemnify under this Section 4.01(b) shall be several, not joint and several, among the Holders of Registrable Securities, and the total indemnification liability of a Holder under this Section 4.01(b) shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement.

(c) Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent

shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(d) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities.

(e) If the indemnification provided under Section 4.01 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; *provided, however*, that the liability of any Holder under this (e) shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Section 4.01(a), Section 4.01(b) and Section 4.01(c) above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this (e) 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 (e). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this (e) from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE V.
MISCELLANEOUS

Section 5.01 Notices. Any notice or communication under this Agreement must be in writing and given by (a) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (b) delivery in person or by courier service providing evidence of delivery, or (c) transmission by hand delivery, electronic mail, telecopy, telegram or facsimile. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, electronic mail, telecopy, telegram or facsimile, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to: 2101 Park Center Drive, Suite 220, Orlando, Florida 32835, Attention: Jay Jackson, and, if to any Holder, at such Holder's address or facsimile number as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 5.01.

Section 5.02 Assignment; No Third Party Beneficiaries.

(a) This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

(b) Prior to the expiration of the Founder Shares Lock-up Period, the Private Placement Lock-up Period or the Legacy Member Lock-Up Period, as the case may be, no Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, except in connection with a transfer of Registrable Securities by such Holder to a Permitted Transferee.

(c) This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include Permitted Transferees.

(d) This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.02 hereof.

(e) No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in Section 5.01 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 5.02 shall be null and void.

Section 5.03 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

Section 5.04 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO

AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION AND THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THE AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK.

EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

Section 5.05 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority-in-interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; *provided*, *however*, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in his, her or its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

Section 5.06 Other Registration Rights. The Company represents and warrants that no person, other than a Holder of Registrable Securities and East Asset Management, LLC as purchaser party to that certain to the Forward Purchase Agreement between the Company and East Asset Management, LLC, dated as of July 2, 2020, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

Section 5.07 Term. This Agreement shall terminate upon the earlier of (a) the tenth anniversary of the date of this Agreement, (b) the date as of which (x) all of the Registrable Securities have been sold pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)) or (y) the Holders of all Registrable Securities are permitted to sell the Registrable Securities under Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or

the manner of sale or (c) with respect to a particular Holder, the date as of which all Registrable Securities held by such Holder have been sold (x) pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)) or (y) under Rule 144 (or any similar provision) or another exemption from registration under the Securities Act. The provisions of Section 3.05 and Article IV shall survive any termination.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

ABACUS LIFE, INC.

By: /s/ Jay Jackson
Name: Jay Jackson
Title: Chief Executive Officer

HOLDER:

EAST SPONSOR, LLC

By: East Asset Management, LLC,
its Managing Member

By: /s/ Gary L Hagerman, Jr.
Name: Gary L Hagerman, Jr.
Title: Chief Financial Officer and Treasurer

/s/ Thomas W. Corbett, Jr.
By: Thomas W. Corbett, Jr.

/s/ Jay Jackson
By: Jay Jackson

/s/ K. Scott Kirby
By: K. Scott Kirby

/s/ T. Sean McNealy
By: T. Sean McNealy

/s/ Matthew A. Ganovsky
By: Matthew A. Ganovsky

Exhibit 10.6

FORM OF INDEMNIFICATION AND ADVANCEMENT AGREEMENT

This INDEMNIFICATION AND ADVANCEMENT AGREEMENT (this "Agreement") is made as of [•], 2023, by and between Abacus Life, Inc., a Delaware corporation (the "Company"), and [•] ("Indemnitee"), [a member of the Board of Directors of the Company] / [an officer of the Company]. This Agreement supersedes and replaces any and all previous agreements between the Company and Indemnitee covering indemnification and advancement of expenses.

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") believes that highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification and advancement of expenses against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such corporations;

WHEREAS, the Board has determined that, in order to attract and retain qualified individuals, the Company shall attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Second Amended and Restated Certificate of Incorporation (the "Charter") and the Bylaws (the "Bylaws") of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Charter, Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification and advancement of expenses;

WHEREAS, the uncertainties relating to such insurance, indemnification and advancement of expenses may increase the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there shall be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify and to advance expenses on behalf of such persons to the fullest extent permitted by applicable law so that they shall serve or continue to serve the Company free from undue concern that they shall not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Charter and Bylaws of the Company and any resolutions adopted pursuant thereto, as well as any rights of Indemnitee under any directors' and officers' liability insurance policy, and shall not be deemed a substitute therefor, nor shall it diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee does not regard the protection available under the Charter and Bylaws of the Company and insurance as adequate in the present circumstances, and may not be willing to serve or continue to serve as an officer, director, advisor or other capacity without adequate additional protection, and the Company desires Indemnitee to serve or continue to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified and be advanced expenses.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

ARTICLE I.
SERVICES TO THE COMPANY

In consideration of the Company's covenants and obligations hereunder, Indemnitee shall [serve] / [continue to serve] as [a director] / [an officer] of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law). This Agreement does not create any obligation on the Company to continue Indemnitee in such position and is not an employment contract between the Company (or any of its subsidiaries or any Enterprise (as defined below)) and Indemnitee.

ARTICLE II.
DEFINITIONS

As used in this Agreement:

(a) References to "agent" shall mean any person who is authorized by the Company or an Enterprise to act for or represent the interests of the Company or an Enterprise, respectively.

(b) The terms "Beneficial Owner" and "Beneficial Ownership" shall have the meanings set forth in Rule 13d-3 promulgated under the Exchange Act (as defined below); *provided*, *however*, that "Beneficial Owner" excludes any Person (as defined below) otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(c) A "Change in Control" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities, unless the change in the relative Beneficial Ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

(ii) Change in Board of Directors. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in this Article II, subsection (c)(i), (c)(iii) or (c)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office, who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

(iii) Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than fifty percent (50%) of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iv) Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(v) Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or any successor rule) (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

(d) "Corporate Status" shall describe the status of a person who is or was acting as a director, officer, employee, fiduciary or agent of the Company or an Enterprise (as defined below).

(e) "Disinterested Director" shall mean a director of the Company who is not and was not a party to the Proceeding (as defined below) in respect of which indemnification is sought by Indemnitee.

(f) "Enterprise" shall mean any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity for which Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent.

(g) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

(h) "Expenses" shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees and other costs of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties and all other disbursements, obligations or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses shall also include (i) expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for and other costs relating to any cost bond, supersedeas bond or other appeal bond or its equivalent, and (ii) for purposes of Article XIV, subsection (e) only, expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable in the good faith judgment of such counsel shall be presumed conclusively to be reasonable. Notwithstanding the foregoing, the term "Expenses" shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(i) "Independent Counsel" shall mean a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel.

(j) The term "Person" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act as in effect on the date hereof; *provided*, *however*, that "Person" shall exclude: (i) the Company; (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company and (iii) any entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(k) The term "Proceeding" shall include any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry,

administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, regulatory or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of Indemnitee's Corporate Status or by reason of any action taken by Indemnitee (or a failure to take action by Indemnitee) or of any action (or failure to act) on Indemnitee's part while acting pursuant to Indemnitee's Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement or advancement of Expenses can be provided under this Agreement. A Proceeding shall also include a situation Indemnitee believes in good faith may lead to or culminate in the institution of a Proceeding.

ARTICLE III.
INDEMNITY IN THIRD-PARTY PROCEEDINGS

The Company shall indemnify Indemnitee in accordance with the provisions of this Article III if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Article III, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with, or in respect of, such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that Indemnitee's conduct was unlawful.

ARTICLE IV.
INDEMNITY IN PROCEEDINGS BY OR IN THE RIGHT OF THE COMPANY

The Company shall indemnify Indemnitee in accordance with the provisions of this Article IV if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Article IV, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Company. The Company shall not indemnify Indemnitee for Expenses under this Article IV related to any claim, issue or matter in a Proceeding for which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless, and only to the extent that, the Court of Chancery of the State of Delaware (the "Delaware Court") or any court in which the Proceeding was brought determines upon application by Indemnitee that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

ARTICLE V.
INDEMNIFICATION FOR THE EXPENSES OF A PARTY WHO IS WHOLLY OR PARTLY SUCCESSFUL

The Company shall, to the fullest extent permitted by applicable law, indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding to the extent that Indemnitee is successful, on the merits or otherwise. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by applicable law. For purposes of this Article V and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

ARTICLE VI.
INDEMNIFICATION FOR EXPENSES OF A WITNESS

To the fullest extent permitted by applicable law, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding to which Indemnitee is not a party but to which Indemnitee is a witness, deponent, interviewee or otherwise asked to participate or provide information.

ARTICLE VII.
PARTIAL INDEMNIFICATION

If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

ARTICLE VIII.
ADDITIONAL INDEMNIFICATION RIGHTS

Notwithstanding any limitation in Articles III, IV or V, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law (including but not limited to the DGCL and any amendments to or replacements of the DGCL adopted after the date of this Agreement that expand the Company's ability to indemnify its officers and directors) if Indemnitee is a party to, or is threatened to be made a party to, any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor).

ARTICLE IX.
EXCLUSIONS

Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to indemnify Indemnitee for:

(a) any amount actually paid to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except to the extent provided in Article XV, clause (b) and except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision;

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by Indemnitee of any bonus, other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) any Proceeding initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to indemnification or advancement of Expenses, including a Proceeding (or any part of any Proceeding) initiated pursuant to Article XIV of this Agreement, (ii) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

ARTICLE X.
ADVANCES OF EXPENSES; DEFENSE OF CLAIM

(a) The Company shall advance, to the extent not prohibited by applicable law, the Expenses incurred by Indemnitee in connection with:

(i) any Proceeding (or any part of any Proceeding) not initiated by Indemnitee; or

(ii) any Proceeding (or any part of any Proceeding) initiated by Indemnitee if

(1) the Proceeding (or any part of any Proceeding) is to enforce Indemnitee's rights to obtain indemnification or advancement of Expenses from the Company or an Enterprise, including a proceeding initiated pursuant to Article XIV of this Agreement, or

(2) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation.

(b) The Company shall advance the Expenses within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding eligible for advancement of expenses.

(c) Advances shall be unsecured and interest free. Indemnitee hereby undertakes to repay any amounts so advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, thus Indemnitee qualifies for advances upon the execution of this Agreement and delivery to the Company. No other form of undertaking shall be required other than the execution of this Agreement. The Company shall make advances without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement.

ARTICLE XI.
PROCEDURE FOR NOTIFICATION OF CLAIM FOR INDEMNIFICATION OR ADVANCEMENT

(a) Indemnitee shall notify the Company in writing of any Proceeding with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. Indemnitee shall include in the written notification to the Company a description of the nature of the Proceeding and the facts underlying the Proceeding and provide such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. Indemnitee's failure to notify the Company shall not relieve the Company from any obligation it may have to Indemnitee under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification or advancement, advise the Board in writing that Indemnitee has requested indemnification or advancement.

(b) The Company shall be entitled to participate in the Proceeding at its own expense.

ARTICLE XII.
PROCEDURE UPON APPLICATION FOR INDEMNIFICATION

(a) Unless a Change in Control shall have occurred, the determination of Indemnitee's entitlement to indemnification shall be made:

i. by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

ii. by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

iii. if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by written opinion provided by Independent Counsel selected by the Board; or

iv. if so directed by the Board, by the stockholders of the Company.

(b) If a Change in Control shall have occurred, the determination of Indemnitee's entitlement to indemnification shall be made by written opinion provided by Independent Counsel selected by Indemnitee (unless Indemnitee requests such selection be made by the Board).

(c) The party selecting Independent Counsel pursuant to subsections (a)(iii) or (b) of this Article XII shall provide written notice of the selection to the other party. The notified party may, within ten (10) days after receiving written notice of the selection of Independent Counsel, deliver to the selecting party a written objection to such selection; ***provided***, ***however***, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Article II of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected shall not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within thirty (30) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Article XI, subsection (a) hereof and the final disposition of the Proceeding, Independent Counsel shall have not been selected or, if selected, any objection to such selection shall have not been resolved, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the Delaware Court or by such other person as the Delaware Court designates. Upon the due commencement of any judicial proceeding or arbitration pursuant to Article XIV, subsection (a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) Indemnitee shall cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company shall advance and pay any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making the indemnification determination irrespective of the determination as to Indemnitee's entitlement to indemnification and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly shall advise Indemnitee in writing of the determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied and providing a copy of any written opinion provided to the Board by Independent Counsel.

(e) If it is determined that Indemnitee is entitled to indemnification, the Company shall make payment to Indemnitee within thirty (30) days after such determination.

ARTICLE XIII.
PRESUMPTIONS AND EFFECT OF CERTAIN PROCEEDINGS

(a) In making a determination with respect to entitlement to indemnification under this Agreement, the person, persons or entity making such determination shall, to the fullest extent not prohibited by applicable law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Article XI, subsection (a) of this Agreement, and the Company shall, to the fullest extent not prohibited by applicable law, have the burden of proof to overcome that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper under the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the person, persons or entity empowered or selected under Article XII of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after the later of (i) receipt by the Company of Indemnitee's request for indemnification pursuant to Article XI, subsection (a) and (ii) the final disposition of the Proceeding for which Indemnitee requested indemnification (the "Determination Period"), the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by applicable law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification or (ii) a prohibition of such indemnification under applicable law; *provided, however*, that such Determination Period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and *provided, further*, the Determination Period shall not apply (i) if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Article XII, subsection (a)(iv) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board has resolved to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy-five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat or (ii) if the determination of entitlement to indemnification is to be made by Independent Counsel.

(c) The termination of any Proceeding or of any claim, issue or matter therein by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee acted based on (i) the records or books of account of the Company, its subsidiaries or an Enterprise, including financial statements (ii) information supplied to Indemnitee by the directors, managers or officers of the Company, its subsidiaries or an Enterprise in the course of their duties, (iii) the advice of legal counsel for the Company, its subsidiaries or an Enterprise or (iv) information or records given or reports made to the Company or an Enterprise, by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of the Company, its subsidiaries or an Enterprise. Further, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement, if Indemnitee acted in good faith and in a manner that Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. The provisions of this Article XIII(d) shall not be deemed to be exclusive and shall not limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any other person affiliated with the Company or an Enterprise (including, but not limited to, a director, officer, trustee, partner, managing member, fiduciary, agent or employee) may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

ARTICLE XIV.
REMEDIES OF INDEMNITEE

(a) Indemnitee may commence litigation against the Company in the Delaware Court to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination shall have been made pursuant to Article XII of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Article X of this Agreement, (iii) the determination of entitlement to indemnification shall not have been made pursuant to Article XII of this Agreement within the Determination Period, (iv) Indemnitee shall not have been indemnified pursuant to Articles V or VI or the second to last sentence of Article XII, subsection (d) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor, (v) Indemnitee shall not have been indemnified pursuant to Articles III, IV, VII or VIII of this Agreement within thirty (30) days after a determination is made that Indemnitee is entitled to indemnification or (vi) the Company or any other person shall have taken or threatened to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder. Indemnitee must commence such Proceeding seeking an adjudication or an award in arbitration within one hundred and eighty (180) days following the date on which Indemnitee first has the right to commence such Proceeding pursuant to this Article XIV, subsection (a); *provided*, *however*, that the foregoing clause does not apply in respect of a Proceeding brought by Indemnitee to enforce Indemnitee's rights under Article V of this Agreement.

(b) If a determination shall have been made pursuant to Article XII of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Article XIV shall be conducted in all respects as a de novo trial or arbitration on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Article XIV, the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, and shall not introduce evidence of the determination made pursuant to Article XII of this Agreement.

(c) If a determination shall have been made pursuant to Article XII of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Article XIV, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with Indemnitee's request for indemnification or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall, to the fullest extent not prohibited by applicable law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Article XIV that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) It is the intent of the Company that, to the fullest extent permitted by applicable law, Indemnitee shall not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise, because the cost and expense thereof would substantially detract from the benefits intended to be extended to Indemnitee under this Agreement. The Company, to the fullest extent permitted by applicable law, shall (within thirty (30) days after receipt by the Company of a written request therefor) advance to Indemnitee such Expenses which are incurred by Indemnitee in connection with a Proceeding concerning this Agreement, Indemnitee's right to indemnification or advancement of Expenses from the Company, or concerning any directors' and officers' liability insurance policies maintained by the Company, and shall indemnify Indemnitee against any and all such Expenses unless the court determines that Indemnitee's claims in such action were made in bad faith or were frivolous, or that the Company is prohibited by applicable law from indemnifying Indemnitee for such Expenses.

ARTICLE XV.
NON-EXCLUSIVITY; SURVIVAL OF RIGHTS; INSURANCE; SUBROGATION

(a) The indemnification and advancement of Expenses provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of the Board, or otherwise. The indemnification and advancement of Expenses provided by this Agreement shall not be limited or restricted by any amendment,

alteration or repeal of this Agreement in any way with respect to any action taken or omitted by such Indemnitee in Indemnitee's Corporate Status occurring prior to any such amendment, alteration or repeal of this Agreement. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Charter, the Bylaws or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more other Persons with whom or which Indemnitee may be associated. The relationship between the Company and such other Persons, other than an Enterprise, with respect to Indemnitee's rights to indemnification, advancement of Expenses and insurance is described by this subsection, subject to the provisions of subsection (d) of this Article XV with respect to a.

(i) The Company hereby acknowledges and agrees:

(1) the Company's obligations to Indemnitee shall be primary and any obligation of any other Persons, other than an Enterprise, shall be secondary (i.e., the Company is the indemnitor of first resort) with respect to any request for indemnification or advancement of Expenses made pursuant to this Agreement concerning any Proceeding;

(2) the Company shall be primarily liable for all indemnification and indemnification or advancement of Expenses obligations for any Proceeding, whether created by law, the Bylaws, the Charter, contract (including this Agreement) or otherwise;

(3) any obligation of any other Persons with whom or which Indemnitee may be associated to indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding shall be secondary to the Company's obligations;

(4) the Company shall indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated or insurer of any such Person.

(ii) The Company irrevocably waives, relinquishes and releases (A) any other Person with whom or which Indemnitee may be associated from any claim of contribution, subrogation, reimbursement, exoneration or indemnification, or any other recovery of any kind in respect of amounts paid by the Company to Indemnitee pursuant to this Agreement and (B) any right to participate in any claim or remedy of Indemnitee against any Person, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Person, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right.

(iii) In the event any other Person with whom or which Indemnitee may be associated or their insurers advances or extinguishes any liability or loss for Indemnitee, the payor shall have a right of subrogation against the Company or its insurers for all amounts so paid which would otherwise be payable by the Company or its insurers under this Agreement. In no event shall payment by any other Person with whom or which Indemnitee may be associated or their insurers affect the obligations of the Company hereunder or shift primary liability for the Company's obligation to indemnify or advance of Expenses to any other Person with whom or which Indemnitee may be associated.

(iv) Any indemnification or advancement of Expenses provided by any other Person with whom or which Indemnitee may be associated shall be specifically in excess over the Company's obligation to indemnify and advance Expenses or any valid and collectible insurance (including but not limited to any malpractice insurance or professional errors and omissions insurance) provided by the Company.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees or agents of the Company, the Company shall obtain a policy or policies covering Indemnitee to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies, including coverage in the event the Company does not or cannot, for any reason, indemnify or advance Expenses to Indemnitee as required by this Agreement. If, at the time of the receipt of a notice of a claim pursuant to this Agreement, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. Indemnitee agrees to assist the Company's efforts to cause the insurers to pay such amounts and shall comply with the terms of such policies, including selection of approved panel counsel, if required.

(d) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee for any Proceeding concerning Indemnitee's Corporate Status with an Enterprise shall be reduced by any amount

Indemnitee has actually received as indemnification or advancement of Expenses from such Enterprise. The Company and Indemnitee intend that any such Enterprise (and its insurers) be the indemnitor of first resort with respect to indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise. The Company's obligation to indemnify and advance Expenses to Indemnitee is secondary to the obligations the Enterprise or its insurers owe to Indemnitee. Indemnitee agrees to take all reasonably necessary and desirable action to obtain from an Enterprise indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise.

(e) In the event of any payment made by the Company under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from any Enterprise or its insurance carrier Indemnitee shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

ARTICLE XVI.
DURATION OF AGREEMENT

This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee ceases to have a Corporate Status or (b) one (1) year after the final termination of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any Proceeding commenced by Indemnitee pursuant to Article XIV of this Agreement relating thereto. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement (i) are binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), (ii) continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise and (iii) inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

ARTICLE XVII.
SEVERABILITY

If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Article of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by applicable law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Article of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

ARTICLE XVIII.
INTERPRETATION

Any ambiguity in the terms of this Agreement shall be resolved in favor of Indemnitee and in a manner to provide the maximum indemnification and advancement of Expenses permitted by applicable law. The Company and Indemnitee intend that this Agreement provide to the fullest extent permitted by applicable law for indemnification and advancement of Expenses in excess of that expressly provided, without limitation, by the Charter, the Bylaws, vote of the Company stockholders or Disinterested Directors, or applicable law.

ARTICLE XIX.
ENFORCEMENT

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving or continuing to serve as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; *provided*, *however*, that this Agreement is a supplement to and in furtherance of the Charter, the Bylaws, any directors' and officers' insurance maintained by the Company and applicable law, and is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder.

ARTICLE XX.
MODIFICATION AND WAIVER

No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the Company and Indemnitee. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

ARTICLE XXI.
NOTICE BY INDEMNITEE

Indemnitee agrees to promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company does not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

ARTICLE XXII.
NOTICES

All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand to the other party, (b) sent by reputable overnight courier to the other party or (c) sent by facsimile transmission or electronic mail, with receipt of oral confirmation that such communication has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide in writing to the Company.

(b) If to the Company, to:

Abacus Life, Inc.
2101 Park Center Drive, Suite 170
Orlando, Florida 32835
Attention: [Jay Jackson]
Email: jay@abacuslife.com

With a copy, which shall not constitute notice, to:

[•]

or to any other address as may have been furnished to Indemnitee by the Company.

ARTICLE XXIII.
CONTRIBUTION

To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

ARTICLE XXIV.
APPLICABLE LAW AND CONSENT TO JURISDICTION

This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action, claim or proceeding between the parties arising out of or in connection with this Agreement shall be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country; (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action, claim or proceeding arising out of or in connection with this Agreement; (c) waive any objection to the laying of venue of any such action, claim or proceeding in the Delaware Court; and (d) waive, and agree not to plead or to make, any claim that any such action, claim or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

ARTICLE XXV.
IDENTICAL COUNTERPARTS

This Agreement may be executed in one or more counterparts (including by electronic delivery of a counterpart in PDF format), each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

ARTICLE XXVI.
HEADINGS

The headings of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

[*Signature Pages Follow*.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed as of the day and year first above written.

ABACUS LIFE, INC.

By: _____
Name: [Jay Jackson]
Title: [President & CEO]

[*Signature Page to Indemnification and Advancement Agreement*]

INDEMNITEE:

By: _____
Name: [•]

[*Signature Page to Indemnification and Advancement Agreement*]

ABACUS LIFE, INC.
2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN

I. PURPOSE

The purpose of the **ABACUS LIFE, INC. 2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN** ("***Plan***") is to provide a means through which Abacus Life, Inc., a Delaware corporation ("***Company***"), and its Affiliates may attract able individuals to enter the employ or to serve as Directors or Consultants of the Company and any of its Affiliates and to provide a means whereby those individuals upon whom the responsibilities of the successful administration and management of the Company and its Affiliates rest, and whose present and potential contributions to the Company and its Affiliates are of importance, can acquire and maintain ownership of the Company's Common Stock, thereby strengthening their concern for the welfare of the Company and its Affiliates. A further purpose of the Plan is to provide such individuals with additional incentive and reward opportunities designed to enhance the profitable growth of the Company and its Affiliates. Accordingly, the Plan provides for granting Incentive Stock Options, Options that do not constitute Incentive Stock Options, Restricted Stock Awards, Performance Awards, Stock Appreciation Rights, Phantom Stock Awards, Stock Awards, Restricted Stock Unit Awards, or any combination of the foregoing, as is best suited to the circumstances of the particular employee, Consultant, or Director as provided herein.

II. DEFINITIONS

The following definitions shall be applicable throughout the Plan unless specifically modified by any provision of the Plan:

(a) "***Affiliate***" means any entity which, directly or indirectly, controls, is controlled by, or is under common control with, the Company. For purposes of the preceding sentence, "***control***" (including, with correlative meanings, the terms "***controlled by***" and "***under common control with***"), as used with respect to any entity, shall mean the possession, directly or indirectly, of the power (i) to vote more than 50% of the securities having ordinary voting power for the election of directors of the controlled entity, or (ii) to direct or cause the direction of the management and policies of the controlled entity, whether through the ownership of voting securities or by contract or otherwise.

(b) "***Award***" means any Option, Stock Appreciation Right, Restricted Stock Award, Performance Award, Phantom Stock Award, Stock Award or Restricted Stock Unit Award granted under the Plan.

(c) ***"Award Agreement"*** means a written agreement between the Company and a Participant evidencing an Award and its terms. Each Award Agreement shall designate (i) the type of Award being issued; (ii) the vesting conditions or forfeiture provisions applicable to the Award, including any applicable Performance Goals or provisions constituting a Substantial Risk of Forfeiture; (iii) transferability restrictions; (iv) any applicable rules regarding delivery of Shares issued by the Company under the Award; (v) subject to Section V(g) below, and to the extent applicable, provisions regarding payments by the Company of dividends or Dividend Equivalents;

and (vi) any additional matters as the Committee may determine to be appropriate. The terms and provisions of each Award Agreement need not be identical. Except as otherwise provided in the Plan, subject to the consent of the Participant, the Committee may, in its sole discretion, amend an outstanding Award Agreement from time to time in any manner that is not inconsistent with the provisions of the Plan.

(d) "***Board***" means the Board of Directors of the Company.

(e) ***"Change of Control Value"*** means the amount determined in clause (i), (ii) or (iii), whichever is applicable, as follows:

(i) the per Share price offered to stockholders of the Company in a Corporate Change which is a merger, consolidation, sale of assets or dissolution transaction;

(ii) the price per Share offered to stockholders of the Company in any tender offer or exchange offer whereby a Corporate Change occurs; or

(iii) if a Corporate Change occurs other than pursuant to a tender or exchange offer of Shares and an Award will be cancelled by or surrendered to the Committee as a result of such transaction, the Fair Market Value per share of the Shares underlying such Award, as determined by the Committee as of the date determined by the Committee to be the date of cancellation and surrender of such Award.

In the event that the consideration offered to stockholders of the Company in any transaction which results in a Corporate Change consists of anything other than cash, the Committee shall determine the fair cash equivalent of the portion of the consideration offered which is other than cash.

(f) "***Code***" means the Internal Revenue Code of 1986, as amended. Reference in the Plan to any section of the Code shall be deemed to include any amendments or successor provisions to such section and any regulations issued by the Department of Treasury under such section.

(g) "***Committee***" means a committee of the Board that is selected by the Board as provided in Section IV(a).

(h) "***Common Stock***" means the common stock, par value $.0001 per share, of the Company, or any security into which such Common Stock may be changed by reason of any transaction or event of the type described in Section XIII.

(i) "***Company***" means Abacus Life, Inc., a Delaware corporation.

(j) "***Consultant***" means consultant, advisor or other person or entity that is not an Employee, in each case, that can be granted an Award that is eligible to be registered on a Form S-8 Registration Statement.

(k) "***Corporate Change***" means a transaction or event in which:

(i) the Company is not the surviving entity in any merger or consolidation or other reorganization (or survives only as a subsidiary of an entity other than an entity that was directly or indirectly wholly owned by the Company immediately prior to such merger, consolidation or other reorganization);

(ii) the Company sells, leases or exchanges all or substantially all of its assets to any other person (other than an entity that is directly or indirectly wholly owned by the Company);

(iii) the Company is to be dissolved;

(iv) any person, including a "group" as contemplated by Section 13(d)(3) of the 1934 Act, acquires or gains ownership or control (including, power to vote) of more than 50 percent of the outstanding shares of the Company's voting stock (based on voting power);

(v) as a result of or in connection with a contested election of Directors, the individuals who were Directors of the Company before such election shall cease to constitute a majority of the Board; or

(vi) the Company is party to any other corporate transaction (as defined under section 424(a) of the Code and applicable Department of Treasury regulations) that is not described in clauses (i), (ii), (iii), (iv) or (v) above.

(l) "***Director***" means an individual elected or appointed to the Board by the stockholders of the Company or by the Board under applicable corporate law.

(m) "***Disability***" means as determined by the Committee in its discretion,

(i) in the case of an Award (other than an Incentive Stock Option) that is exempt from the application of the requirements of Section 409A, a physical or mental condition of the Participant that would entitle the Participant to payment of disability income payments under the Company's group long-term disability insurance policy or plan for employees as then in effect, or in the event that the Participant is a Director or is not covered (for whatever reason) under the Company's group long-term disability insurance policy or plan for employees or in the event the Company does not maintain such a group long-term disability insurance policy, and in the case of an Incentive Stock Option, "***Disability***" means a permanent and total disability as defined in section 22(e)(3) of the Code; and

(ii) in the case of an Award that is not exempt from the application of the requirements of Section 409A, (1) the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (2) the Participant is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company.

A determination of Disability may be made by a physician selected or approved by the Committee and, in this respect, the Participant shall submit to an examination by such physician upon request by the Committee.

(n) ***"Dividend Equivalent"*** means a payment equivalent in amount to dividends paid to the Company's stockholders.

(o) "***Employee***" means any individual in an employment relationship with the Company or any Affiliate. Directors who are Employees shall be considered Employees under the Plan.

(p) ***"Entity"*** means a corporation, limited liability company, partnership, limited partnership or any other type of legal entity or organization.

(q) ***"Fair Market Value"*** on any date means the market price of Common Stock:

(i) if the Common Stock is listed on one or more established stock exchanges or national market systems, including without limitation the New York Stock Exchange and NASDAQ, its Fair Market Value shall be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on the principal exchange or system on which the Common Stock is listed on the date of determination (or, if no closing sales price or closing bid was reported on that date on the last trading date such closing sales price or closing bid was reported), as reported by The Wall Street Journal (including through www.wsj.com) or such other source as the Committee deems reliable;

(ii) if the Common Stock is regularly quoted on an automated quotation system (including the OTC Bulletin Board) or by a recognized securities dealer, its Fair Market Value shall be the closing sales price for such stock as quoted on such system or by such securities dealer on the date of determination, but if selling prices are not reported, the Fair Market Value of a share of Common Stock shall be the mean between the high bid and low asked prices for the Common Stock on the date of determination (or, if no such prices were reported on that date, on the last date such prices were reported), as reported by The Wall Street Journal (including through www.wsj.com) or such other source as the Committee deems reliable; or

(iii) in the absence of an established market for the Common Stock of the type described in (i) and (ii), above, the Fair Market Value thereof shall be determined by the Committee in its discretion.

The Committee's determination of Fair Market Value shall be final, binding, and conclusive on all individuals.

(r) ***"Forfeiture Restrictions"*** has the meaning assigned to such term in Section VIII(a).

(s) ***"Holder"*** means the holder of an Award, which includes the Participant, a beneficiary, or the Immediate Family, as applicable.

(t) "***Immediate Family***" means, with respect to a Participant, such Participant's spouse, children, or grandchildren (including adopted children, stepchildren, and grandchildren).

(u) "***Incentive Stock Option***" means an incentive stock option within the meaning of section 422 of the Code.

(v) "***1934 Act***" means the Securities Exchange Act of 1934, as amended.

(w) ***"Mature Shares"*** means Shares which have been held by the Participant and with respect to which any applicable forfeiture restrictions have lapsed, in each case, for at least six months.

(x) "***Option***" means an Award (other than a SAR) granted under Section VII and includes both Incentive Stock Options to purchase Common Stock and Options that do not constitute Incentive Stock Options to purchase Common Stock.

(y) "***Participant***" means an employee, Consultant, or Director who has been granted an Award.

(z) "***Performance Award***" means an Award granted under Section IX.

(aa) "***Performance Goals***" means the criteria the Committee selects for purposes of calculating vesting, exercisability, and payment under a Performance Award. The Performance Goals shall be designated by the Committee in its sole discretion and may be based on (i) one or more business criteria that apply to the Participant, (ii) one or more business units of the Company or an Affiliate, or (iii) the Company and Affiliates as a whole, and may reference to one or more of the following: Common Stock price (including adjustments for dividends), funds from operations, adjusted funds from operations, earnings or adjusted earnings before or after interest, taxes, depletion, depreciation or amortization, earnings per share, earnings per share growth, total stockholder return, economic value added, cash return on capitalization, increased revenue, revenue ratios (per employee or per customer), net income (before or after taxes), market share, return on equity, return on assets, return on capital, return on capital compared to cost of capital, return on capital employed, return on invested capital, return on investment, return on sales, operating or profit margins, stockholder value, net cash flow, operating income, cash flow, cash flow from operations, cost reductions or cost savings, cost ratios (per employee or per customer), expense control, sales, proceeds from dispositions, project completion time, budget goals, net cash flow before financing activities, customer growth, total capitalization, debt to total capitalization ratio, credit quality or debt ratings, dividend payout, dividend growth, production volumes or safety results, or such other events or matters as the Committee determines appropriate in its sole discretion. Performance Goals may also be based on performance relative to a peer group or index of companies. Unless otherwise stated, such a Performance Goal need not be based upon an increase or positive result under a particular business criterion and could include, for example, maintaining the status quo or limiting economic losses (measured, in each case, by reference to specific business criteria). The Committee, in its discretion, may adjust or modify the calculation of Performance Goals for each performance period in order to prevent the dilution or enlargement of the rights of Participants under Awards (i) in the event of, or in anticipation of, any unusual or extraordinary corporate item, transaction, event, or development affecting the Company or any

Affiliate; (ii) in the event of, or in connection with, any acquisition or divestiture of a portion of the Company's or any Affiliate's business or operations; or (iii) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company or any Affiliate, or the financial statements of the Company or any Affiliate, or in response to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions affecting the Company or any Affiliate.

(bb) ***"Person"*** means an individual or entity.

(cc) "***Phantom Stock Award***" means an Award granted under Section X.

(dd) "***Plan***" means the Abacus Life, Inc. 2023 Long-Term Equity Compensation Incentive Plan, as it may be amended, supplemented, or restated from time to time in accordance with its terms.

(ee) "***Restricted Stock Award***" means an Award granted under Section VIII.

(ff) ***"Restricted Stock Unit Award"*** or ***"RSU Award"*** means an Award granted under Section XII.

(gg) "***Rule 16b-3***" means SEC Rule 16b-3 promulgated under the 1934 Act, as such may be amended from time to time, and any successor rule, regulation or statute fulfilling the same or a similar function.

(hh) ***"Section 409A"*** means section 409A of the Code and other guidance promulgated by the Internal Revenue Service under Section 409A.

(ii) ***"Share"*** means a share of Common Stock.

(jj) "***Stock Appreciation Right***" or ***"SAR"*** means a stock appreciation right granted pursuant to Section VII.

(kk) ***"Stock Award"*** means an award granted pursuant to Section XI.

(ll) ***"Substantial Risk of Forfeiture"*** has the meaning ascribed to that term in Section 409A.

III. EFFECTIVE DATE AND DURATION OF THE PLAN

The Plan shall become effective upon the date approved by the stockholders of the Company (the "***Effective Date***"), and no Award shall be granted under the Plan prior to such date. No Awards may be granted under the Plan after ten years from the Effective Date. The Plan shall remain in effect until all Options granted under the Plan have been exercised or expired, all Restricted Stock Awards granted under the Plan have fully vested or been entirely forfeited, and all Performance Awards, Phantom Stock Awards and RSU Awards have been fully satisfied or expired.

IV. ADMINISTRATION

(a) **Composition of Committee**. The Plan shall be administered by a committee of, and appointed by, the Board that shall be comprised solely of two or more independent Directors (within the meaning of the term "Non-Employee Director" as defined in Rule 16b-3). Unless otherwise provided by the Board, the Committee shall be the Compensation Committee of the Board.

(b) **Powers**. Subject to the terms and provisions of the Plan, the Committee, at any time, and from time to time, may grant Awards under the Plan to eligible individuals in such amounts and upon such terms as the Committee shall determine. Subject to the express provisions of the Plan, the Committee shall have authority, in its discretion, to determine which employees, Consultants or Directors shall receive an Award, the time or times when such Award shall be made, the type of Award that shall be made, the number of Shares to be subject to each Option, SAR, Stock Award or Restricted Stock Award, and the number of Shares subject to or the value of each Performance Award, RSU Award or Phantom Stock Award. In making such determinations, the Committee shall take into account the nature of the services rendered by the respective employees, Consultants, or Directors, their present and potential contribution to the Company's success and such other factors as the Committee in its sole discretion shall deem relevant.

(c) **Additional Powers**. The Committee shall have such additional powers as are delegated to it by the other provisions of the Plan. Subject to the express provisions of the Plan, this shall include the power to construe the Plan and the respective Award Agreements executed hereunder, to prescribe rules and regulations relating to the administration of the Plan, and to determine the terms, conditions, restrictions and provisions of each Award Agreement, including such terms, conditions, restrictions and provisions as shall be requisite in the judgment of the Committee to cause designated Options to qualify as Incentive Stock Options, and to make all other determinations necessary or advisable for administering the Plan. The Committee may specify in any Award Agreement the effect under the applicable Award of the occurrence of the death, Disability, retirement, or cessation of employment of the Participant with the Company and all Affiliates, the cessation of services rendered by the Participant to the Company and all Affiliates, or the occurrence of a Corporate Change. The Committee may, in its discretion and as of a date determined by the Committee, fully vest any Award, in whole or in part. The Committee may rely on the descriptions, representations, reports and estimates provided to it by the management of the Company or an Affiliate for determinations to be made pursuant to the Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan or in any Award Agreement in the manner and to the extent it shall deem expedient to carry it into effect. The determinations of the Committee on the matters referred to in this Section IV shall be final, binding, and conclusive on all individuals.

(d) ***Delegation of Authority***. The Committee in its sole discretion and on such terms and conditions as it may provide may delegate all or any part of its authority and powers under the Plan to one or more members of the Board and/or officers of the Company; *provided, however*, that the Committee may not delegate its authority or power with respect to (i) the selection for participation in this Plan of an officer of the Company or other person subject to Section 16 of the Exchange Act or decisions concerning the timing, pricing or amount of an Award to such an officer or person; or (ii) any Awards to a Director.

V. SHARES SUBJECT TO THE PLAN; AWARD LIMITS; GRANT OF AWARDS

(a) **Number of Shares Available for Awards**. Subject to adjustment as provided in Section XIII, the aggregate number of Shares that may be issued under the Plan shall be equal to 3,164,991 Shares. The Shares that are available for issuance under the Plan may be issued in any form of Award authorized under the Plan. Any Shares that are the subject of Awards under the Plan which are forfeited or terminated, expire unexercised, are settled in cash in lieu of Shares or in a manner such that all or some of the Shares covered by an Award are not issued to a Participant (including, but not limited to, Shares withheld to satisfy tax obligations on any Award other than an Option or an SAR), or are exchanged for Awards that do not involve Shares, shall again immediately become available to be issued pursuant to Awards granted under the Plan. If Shares are withheld to satisfy tax obligations with respect to an Option or an SAR, such Shares shall not again be available for issuance under the Plan. If Shares are tendered in payment of an option price of an Option or the exercise price of a SAR, such Shares shall not be available for issuance under the Plan.

(b) **Incentive Stock Option Award Limit**. The aggregate number of Shares with respect to which Incentive Stock Options may be granted under the Plan is 3,164,991 Shares. This amount shall be subject to adjustment in accordance with the provisions of Section XIII.

(c) **Grant of Awards**. The Committee may from time to time grant Awards to one or more employees, Consultants, or Directors determined by it to be eligible for participation in the Plan in accordance with the terms of the Plan.

(d) **Director Equity Retainer Awards**. The Company may, from time to time, award shares of Common Stock to one or more non-employee Directors (the "***Director Equity Grant***"). The Committee shall designate the terms and conditions of the Director Equity Grants granted under this Section V(d), provided, however, that unless otherwise designated by the Committee, the Awards shall be fully vested on the date of grant. The Director Equity Grants shall be paid as Stock Awards on the date of grant and shall not require an Award Agreement. The aggregate Fair Market Value on the date of grant (computed in accordance with applicable financial accounting rules) of the Award issued to a non-employee Director during a calendar year shall be determined by the Committee and shall not exceed $75,000 per calendar year. As of the close of business on the date of grant, the number of Stock Awards issued to each director shall be equal to (x) the designated dollar amount of the Director Equity Grant, divided by (y) the Fair Market Value of a share of Common Stock on such day, which amount shall be rounded to the nearest whole share.

(e) **Substitute Awards**. The Committee may grant Awards under the Plan in substitution for stock and stock based awards held by service providers of another entity in connection with a merger or consolidation of the service recipient entity with the Company or an Affiliate or the acquisition by the Company or an Affiliate of property or equity interests of the service recipient entity. The Committee may direct that the substitute awards be granted on such terms and conditions as the Committee considers appropriate in the circumstances. The substitution of any outstanding stock option must satisfy the requirements of Treasury Regulation

§ 1.424-1 and Section 409A. Any substitute Awards granted under the Plan shall not count against the Share limitations set forth in Sections V(a) and (b), nor shall such Shares subject to substitute awards again be available for grant under the Plan to the extent of any forfeiture, expiration, or cash settlement under an Award.

(f) **Stock Offered**. Subject to the limitations set forth in Section V(a), the Shares to be offered pursuant to the grant of an Award may be authorized but unissued Common Stock, Common Stock previously issued and outstanding and reacquired by the Company, or treasury shares. Any of such Shares which remain unissued and which are not subject to outstanding Awards at the termination of the Plan shall cease to be subject to the Plan but, until the termination of the Plan, the Company shall at all times make available a sufficient number of Shares to meet the requirements of the Plan.

(g) **Limitation on Dividends and Dividend Equivalents**. The Committee may provide that Awards under this Plan shall earn dividends or Dividend Equivalents; provided, however, that the payment of such dividends or Dividend Equivalents shall be subject to the same vesting conditions as apply to the underlying Awards, and no portion of such dividends or Dividend Equivalents shall be paid prior to vesting or during the Forfeiture Restriction period. Prior to payment, such dividends or Dividend Equivalents shall be credited to an account maintained on the books of the Company. Any crediting of dividends or Dividend Equivalents will be subject to such terms, conditions, limitations and restrictions as the Committee may establish, from time to time, including reinvestment in additional shares of Common Stock or common share equivalents. Dividend or Dividend Equivalent rights shall be as specified in the Award Agreement, or pursuant to a resolution adopted by the Committee with respect to outstanding Awards. No dividends or Dividend Equivalents shall be paid on Options or Stock Appreciation Rights.

VI. ELIGIBILITY

Awards may be granted only to individuals who, at the time of grant, are employees, Consultants, or Directors. An Award may be granted on more than one occasion to the same person, and, subject to the limitations set forth in the Plan, such Award may include an Incentive Stock Option, an Option that is not an Incentive Stock Option, a Stock Award, a Restricted Stock Award, a Performance Award, a Phantom Stock Award, a SAR or an RSU Award or any combination thereof.

VII. STOCK OPTIONS AND STOCK APPRECIATION RIGHTS

(a) **Option Period or Stock Appreciation Right Period**. The term of each Option or SAR shall be as specified by the Committee at the date of grant, but shall not be exercisable more than ten years after the date of grant.

(b) **Limitations on Exercise of Option or Stock Appreciation Right**. An Option or SAR shall be exercisable in whole or in such installments and at such times as determined by the Committee.

(c) **Special Limitations on Incentive Stock Options**. Unless otherwise specified in an Award Agreement, Options granted pursuant to the Plan shall be Options that do not constitute Incentive Stock Options. An Incentive Stock Option may be granted only to an individual who is employed by the Company or any subsidiary corporation (as defined in section 424 of the Code) at the time the Option is granted. To the extent that the aggregate Fair Market Value (determined at the time the respective Incentive Stock Option is granted) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by an individual during any calendar year under all incentive stock option plans of the Company and its parent and subsidiary corporations exceeds $100,000, such Incentive Stock Options shall be treated as Options which do not constitute Incentive Stock Options. No Incentive Stock Option shall be granted to an individual if, at the time the Option is granted, such individual owns Shares possessing more than 10% of the total combined voting power of all classes of stock of the Company or of its parent or subsidiary corporation, within the meaning of section 422(b)(6) of the Code, unless (i) at the time such Option is granted its option price is at least 110% of the Fair Market Value of the Common Stock subject to the Option and (ii) such Option by its terms is not exercisable after the expiration of five years from the date of grant. An Incentive Stock Option shall not be transferable otherwise than by will or the laws of descent and distribution, and shall be exercisable during the Participant's lifetime only by such Participant or the Participant's guardian or legal representative.

(d) **Award Agreement**.

(i) Each Option shall be evidenced by an Award Agreement in such form and containing such provisions not inconsistent with the provisions of the Plan as the Committee from time to time shall approve, including provisions to qualify an Incentive Stock Option under section 422 of the Code. Each Award Agreement shall specify the effect of termination of the Participant's (1) employment with the Company or an Affiliate, (2) the consulting or advisory relationship with the Company or an Affiliate, or (3) membership on the Board, as applicable, on the exercisability of the Option. An Award Agreement may provide for the payment by the Participant of the option price as the Committee may specify, including by the delivery of Shares by the Company to the Participant.

(ii) Each SAR shall be evidenced by an Award Agreement in such form and containing such provisions not inconsistent with the provisions of the Plan as the Committee from time to time shall approve. Unless otherwise set forth in an Award Agreement, upon the exercise of a SAR, a Holder shall be entitled to receive payment from the Company in an amount determined by multiplying (1) the difference between the value of a Share on the date of exercise over the Share's grant price, by (2) the number of Shares with respect to which the SAR is exercised. The per Share grant price for a SAR shall be established on the date of grant of the SAR. At the discretion of the Committee, the payment made by the Company to a Holder upon the Holder's exercise of a SAR may be in cash, in Shares or in any combination thereof. The Committee's determination regarding the form of such payment may be set out in the applicable SAR Agreement pertaining to the grant of the SAR.

(e) **Restrictions on Repricing of Options or Stock Appreciation Rights**. Except as provided in Section XIII, the Committee may not, without approval of the stockholders of the Company, (i) amend any outstanding Award Agreement for an Option to lower the option price (or cancel and replace any outstanding Award Agreement for an Option with a new Award Agreement having a lower option price), (ii) amend any outstanding Award Agreement for a SAR or to lower the SAR grant price (or cancel and replace any outstanding SAR with a new SAR having a lower SAR grant price), or (iii) cancel any outstanding "underwater" Option or SAR in exchange for cash. Further, the Committee may not lower an option price of an Option (or cancel and replace any outstanding Award Agreement with a new Award Agreement having a lower option price) or lower the SAR grant price (or cancel and replace any outstanding SAR with a new Award Agreement having a lower SAR grant price) to the extent that doing so would subject the Holder to additional taxes under Section 409A.

(f) **Option Price and Payment**. The price at which a Share may be purchased upon exercise of an Option by its Holder shall be determined by the Committee but, subject to adjustment as provided in Section XIII, such purchase price shall not be less than the Fair Market Value of a Share on the date such Option is granted. The Option or portion thereof may be exercised by delivery of an irrevocable notice of exercise by the Holder to the Company, as specified by the Committee. The purchase price of the Option or portion thereof shall be paid by the Holder to the Company in full in the manner prescribed by the Committee. Separate stock certificates shall be issued by the Company for those Shares acquired by a Holder pursuant to the Holder's exercise of an Incentive Stock Option and for those Shares acquired by a Holder pursuant to the Holder's exercise of any Option that does not constitute an Incentive Stock Option, or should the Shares be represented by book or electronic entry rather than certificates, such Shares shall be accounted for separately in such book or electronic entry.

(g) **Method of Exercise of Option.**

(i) *General Method of Exercise*. Subject to the terms and provisions of the Plan and the applicable Award Agreement, Options may be exercised in whole or in part from time to time by the delivery of written notice in the manner designated by the Committee stating (1) that the Holder wishes to exercise such Option on the date such notice is so delivered, (2) the number of Shares with respect to which the Option is to be exercised, and (3) the address to which any certificate representing such Shares should be mailed or delivered. Except in the case of exercise by a third party broker as provided below, in order for the notice to be effective the notice must be accompanied by payment of the option price by any combination of the following: (A) cash, certified check, bank draft or postal or express money order for an amount equal to the option price under the Option, (B) an election to make a cashless exercise through a registered broker-dealer (if approved in advance by the Committee or an executive officer of the Company), or (C) any other form of payment which is acceptable to the Committee.

(ii) *Exercise Through Third-Party Broker*. The Committee may permit a Holder to elect to pay the option price and any applicable tax withholding resulting from such exercise by authorizing a third-party broker to sell all or a portion of the Shares acquired upon the Holder's exercise of the Option and remit to the Company a sufficient portion of the sale proceeds to pay the option price and any applicable tax withholding resulting from such exercise.

(iii) *Options and Stock Appreciation Rights in Substitution for Options Granted by Other Employers*. Options and SARs may be granted under the Plan from time to time in substitution for options held by individuals who become employees, Consultants, or Directors as a result of a merger or consolidation or other business transaction with the Company or any Affiliate. The repricing prohibitions of Sections VII(e) and XIV shall apply to substitution awards granted pursuant to this Section VII(g).

VIII. RESTRICTED STOCK AWARDS

(a) **Forfeiture Restrictions To Be Established by the Committee**. Shares that are the subject of a Restricted Stock Award shall be subject to restrictions on disposition by the Participant and an obligation of the Participant to forfeit and surrender the Shares to the Company under certain circumstances ("***Forfeiture Restrictions***"). The Forfeiture Restrictions shall be determined by the Committee in its sole discretion, and the Committee may provide that the Forfeiture Restrictions shall lapse upon (i) the attainment by the Participant of one or more performance measures established by the Committee, (ii) the Participant's continued employment or service with the Company or an Affiliate for a specified period of time, or (iii) the occurrence or non-occurrence of any event or the satisfaction of any other condition specified by the Committee in its sole discretion. Each Restricted Stock Award may have different Forfeiture Restrictions, in the discretion of the Committee.

(b) **Other Terms and Conditions**. Shares awarded pursuant to a Restricted Stock Award shall be represented by (i) a stock certificate registered in the name of the Participant, (ii) book or electronic entry or (iii) any other reasonable alternative form for evidencing or representing the issuance of Common Stock. Unless provided otherwise in an Award Agreement, the Participant shall have the right to vote Common Stock subject thereto and to enjoy all other stockholder rights, except that (A) the Participant shall not be entitled to delivery of a stock certificate until the Forfeiture Restrictions have lapsed, (B) the Company shall retain custody of the Common Stock until the Forfeiture Restrictions have lapsed, (C) the Participant may not sell, transfer, pledge, exchange, hypothecate or otherwise dispose of the Shares until all the Forfeiture Restrictions have lapsed, and (D) a breach of the terms and conditions established by the Committee pursuant to the Award Agreement shall cause a forfeiture of the Restricted Stock Award. At the time of such Award, the Committee may, in its sole discretion, prescribe additional terms, conditions or restrictions relating to Restricted Stock Awards, including rules pertaining to the termination of employment with or service as a Consultant to the Company or an Affiliate or Director (by retirement, Disability, death or otherwise) of a Participant prior to expiration of all the Forfeitures Restrictions. Such additional terms, conditions or restrictions shall be set forth in the Award Agreement made in conjunction with the Award.

(c) **Payment for Restricted Stock**. The Committee shall determine the amount and form of any payment for Common Stock received pursuant to a Restricted Stock Award, provided that in the absence of such a determination, a Participant shall not be required to make any payment for Common Stock received pursuant to a Restricted Stock Award, except to the extent otherwise required by applicable law.

IX. PERFORMANCE AWARDS

(a) **Performance Awards Based Upon Satisfaction of Performance Goals**. Subject to the terms and provisions of the Plan, the Committee, at any time, and from time to time, may grant Performance Awards under the Plan to eligible individuals in such amounts and upon such terms as the Committee shall determine. The amount of, the vesting and the transferability restrictions applicable to any Performance Award shall be based upon the Participant's attainment of such Performance Goals as the Committee may determine when a Performance Award is made.

(b) **Form of Payment Under Performance Award**. Payment made by the Company to the Holder under a Performance Award shall be made in cash or Shares as specified in the Holder's Award Agreement.

(c) **Certification by Committee In Connection with Payment**. In connection with the payment of any compensation by the Company to a Holder based on the Participant's achievement of Performance Goals, the Committee must certify in writing that applicable Performance Goals and any of the material terms thereof were, in fact, satisfied by the Participant.

(d) **Time of Payment Under Performance Award**. Unless a Performance Award is structured as a current issuance of Shares subject to a risk of forfeiture in the event Performance Goals are not achieved, payment under a Performance Award shall be made at such time as is specified in the applicable Award Agreement. The Award Agreement shall specify that such payment will be made (i) by a date that is no later than the date that is two and one-half (2 1/2) months after the end of the calendar year in which the Performance Award payment is no longer subject to a Substantial Risk of Forfeiture or (ii) at a time that is permissible under Section 409A.

X. PHANTOM STOCK AWARDS

(a) **Phantom Stock Awards**. Phantom Stock Awards are rights to receive the value of Shares which vest over a period of time as established by the Committee, without satisfaction of any performance criteria or objectives by the Participant. The Committee may, in its discretion, require payment or other conditions of the Participant respecting any Phantom Stock Award.

(b) **Award Period**. The Committee shall establish, with respect to and at the time of grant of each Phantom Stock Award, a period over which the Award shall vest with respect to the Participant.

(c) **Awards Criteria**. In determining the value of Phantom Stock Awards, the Committee shall take into account a Participant's responsibility level, performance, potential, other Awards, and such other considerations as it deems appropriate.

(d) **Payment**. Following the end of the vesting period for a Phantom Stock Award (or at such other time as the applicable Phantom Stock Award Agreement may provide), the Holder of a Phantom Stock Award shall be entitled to receive payment of an amount, not exceeding the maximum value of the Phantom Stock Award, based on the then vested value of the Award. Payment of a Phantom Stock Award may be made in cash, Common Stock, or a combination thereof as determined by the Committee.

(e) **Termination of Award**. A Phantom Stock Award shall terminate if the Participant does not remain continuously in the employ of the Company or an Affiliate or does not continue to perform services as a Consultant or a Director for the Company or an Affiliate at all times during the applicable vesting period, except as may be otherwise determined by the Committee.

XI. STOCK AWARDS

(a) **Stock Awards**. Stock Awards are rights to receive Shares, which vest immediately, without satisfaction of any performance criteria or objectives by the Participant. The Committee may, in its discretion, require payment, partial payment or other conditions of the Participant respecting any Stock Award.

(b) **Awards Criteria**. In determining the number of Shares subject to a Stock Award to be granted, the Committee may take into account a Participant's employment or service responsibility level, performance, potential, other Awards, and such other considerations as the Committee deems appropriate.

(c) **Payment**. A Participant who receives a Stock Award shall be entitled to receive immediate payment of such Award in Common Stock.

XII. RESTRICTED STOCK UNIT AWARDS

(a) **RSU Awards**. An RSU Award shall be similar in nature to a Restricted Stock Award except that no Shares or cash shall be transferred to the Holder until all the applicable vesting restrictions lapse or performance conditions have been fully satisfied by the Participant. The amount of, and the vesting and the transferability restrictions applicable to, any RSU Award shall be determined by the Committee in its sole discretion. The Committee shall maintain a bookkeeping ledger account which reflects the number of RSUs credited under the Plan for the benefit of a Holder.

(b) **Form of Payment Under RSU Award**. Payment under an RSU Award shall be made in cash or Shares as specified in the applicable Award Agreement.

(c) **Time of Payment Under RSU Award**. Payment to a Holder under an RSU Award shall be made at such time as is specified in the applicable Award Agreement. The Award Agreement shall specify that the payment will be made (i) by a date that is no later than the date that is two and one-half (2 1/2) months after the end of the fiscal year in which the RSU Award payment is no longer subject to a Substantial Risk of Forfeiture, or (ii) at a time that is permissible under Section 409A.

XIII. RECAPITALIZATION; REORGANIZATION AND CORPORATE CHANGES

(a) **No Effect on Right or Power**. The existence of the Plan and the Awards granted hereunder shall not affect in any way the right or power of the Board or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's or any Affiliate's capital structure or its business, any merger or consolidation of the Company or any Affiliate, any issue of debt or equity securities ahead of or affecting Common Stock or the rights thereof, the dissolution or liquidation of the Company or any Affiliate or any sale, lease, exchange or other disposition of all or any part of its assets or business or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment Clause.** In the event of any change in the outstanding Shares of the Company by reason of any stock dividend, split, spinoff, recapitalization, merger, consolidation, combination, extraordinary dividend, exchange of shares or other change affecting the outstanding Shares as a class without the Company's receipt of consideration, or other equity restructuring of the Company's equity within the meaning of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718, Stock Compensation (formerly, FASB Statement 123R), adjustments shall be made by the Committee to (i) the terms, the number of Shares and/or the exercise price per Share relating to any outstanding Awards, and (ii) the share limitations set forth in Section V hereof, with such adjustments being appropriate and equitable to prevent dilution or enlargement of rights of Participants; provided, however, that the number of Shares subject to any Award shall always be a whole number. The Committee shall also make appropriate adjustments described in the previous sentence in the event of any distribution by the Company of its assets to stockholders other than a normal cash dividend. Adjustments, if any, and any determination or interpretations, made by the Committee shall be final, binding, and conclusive on all individuals. Conversion of any convertible securities of the Company shall be deemed to have been effected for adequate consideration. Except as expressly provided herein, no issuance by the Company of shares of any class or securities convertible into shares of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Award.

(c) **Corporate Changes**. If a Corporate Change occurs, the Committee, without limitation or the consent or approval of any Participant (subject to any restrictions or limitations in an individual Award Agreement or any other written agreement entered into between the Company and a Participant), shall effect one or more of the following alternatives, as selected by the Committee in its sole discretion, which alternatives may vary among individual Participants and which may vary among Awards held by any individual Participant:

(i) for any award of Options or SARs, either (A) accelerate the time at which the Options and SARs then outstanding may be exercised so that such Options or SARs may be exercised in full for a limited period of time on or before a specified date (before or after such Corporate Change) fixed by the Committee, after which specified date all unexercised Options and SARs and all rights of the Participants thereunder shall terminate; or (B) require the mandatory surrender to the Company by all or selected Participants of some or all of the outstanding Options and SARs held by such Participants (irrespective of whether such Awards are then exercisable under the provisions of the Plan or the applicable Award Agreements) as of a date, before or after such Corporate Change, specified by the Committee, in which event the Committee shall thereupon cancel such Awards and the Company shall pay (or cause to be paid) to each Participant an amount of cash per Share equal to the excess, if any, of the Change in Control Value of the Shares subject to such Option over the exercise price(s) under such Option for such Shares or the grant date values of the SARs with respect to such Shares (provided, however, that such Awards may, in the Committee's discretion, be cancelled for no consideration if there is no excess amount);

(ii) for any Award, with respect to all or selected Participants, have some or all of their then outstanding Awards (whether vested or unvested) assumed or have a new award of a similar nature substituted for some or all of their then outstanding Awards under the Plan (whether vested or unvested) by an entity or subsidiary of such entity which is a party to the transaction resulting in such Corporate Change and which is then (or will be upon completion of the Corporate Change transaction) employing, or receiving services as a Consultant from, such Participant or which is (or will be upon completion of the Corporate Change transaction) affiliated or associated with such Participant in the same or a substantially similar manner as the Company prior to the Corporate Change, or a parent or subsidiary of such entity, provided that (A) such assumption or substitution is on a basis where the aggregate Fair Market Value of the Common Stock subject to the Award immediately after the assumption or substitution is equal to the aggregate Fair Market Value of all Common Stock subject to the Award immediately before such assumption or substitution, and (B) the assumed rights under such existing Award or the substituted rights under such new award, as the case may be, will have substantially the same terms and conditions as the rights under the existing Award assumed or substituted for, as the case may be;

(iii) make such adjustments to Awards then outstanding as the Committee deems appropriate to reflect such Corporate Change (provided, however, that the Committee may determine in its sole discretion that no adjustment is necessary to Awards then outstanding), including adjusting an Award to provide that the number and class of Shares covered by such Award shall be adjusted so that such Award shall thereafter cover securities of the surviving or acquiring corporation or other property (including cash) as determined by the Committee in its sole discretion; or

(iv) except as otherwise provided in Section XV(h) or an Award Agreement, then, in addition to the foregoing provisions of this Section XIII(c), upon the occurrence of a Corporate Change, the Committee, acting in its sole discretion without the consent or approval of any Participant, may require the mandatory surrender to the Company by Participants selected by the Committee of some or all of the outstanding Awards, as of a date, before or after such Corporate Change, specified by the Committee, in which event the Committee shall thereupon cancel such Awards and the Company shall pay (or cause to be paid) to each Participant an amount of cash equal to the maximum value of such Award which, in the event the applicable performance or vesting period set forth in such Award has not been completed, shall be multiplied by a fraction, the numerator of which is the number of days during the period beginning on the first day of the applicable performance or vesting period and ending on the date of the surrender, and the denominator of which is the aggregate number of days in the applicable performance or vesting period.

(d) **Other Changes in the Common Stock**. In the event of changes in the outstanding Common Stock by reason of recapitalizations, reorganizations, mergers, consolidations, combinations, split-ups, split-offs, spin-offs, exchanges or other relevant changes in capitalization of the Company or distributions made by the Company to the holders of Common Stock occurring after the date of the grant of any Award and not otherwise provided for by this Section XIII, such Award and any agreement evidencing such Award shall be subject to adjustment by the Committee at its sole discretion as to the number and price of Shares or other consideration subject to such Award. In the event of any such change in the outstanding Common Stock or distribution to the holders of Common Stock, the aggregate number of Shares then available for issuance under the Plan under Section V(a) may be appropriately adjusted by the Committee, whose determination shall be conclusive.

(e) **Section 409A Limitations.** The following provisions shall apply with respect to any action taken under this Section XIII:

(i) any adjustments made to Awards that are considered "deferred compensation" within the meaning of Section 409A shall be made in compliance with the requirements of Section 409A unless the Participant consents otherwise;

(ii) any adjustments made to Awards that are not considered "deferred compensation" subject to Section 409A shall be made in such a manner as to ensure that after such adjustment, the Awards either continue not to be subject to Section 409A or comply with the requirements of Section 409A unless the Participant consents otherwise; and

(iii) in any circumstance or transaction in which compensation resulting from or in respect of an Award would result in the imposition of an additional tax under Section 409A if the Plan's definition of "Corporate Change" were to apply, but would not result in the imposition of any additional tax if the term "Corporate Change" were defined herein to mean a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5), then "Corporate Change" shall mean a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5), but only to the extent necessary to prevent such compensation from becoming subject to an additional tax under Section 409A.

(f) **No Adjustments Unless Otherwise Provided**. Except as hereinbefore expressly provided, the issuance by the Company of shares of its capital stock of any class or securities convertible into shares of stock of any class, for cash, property, labor or services, upon direct sale, upon the exercise of rights or warrants to subscribe therefor, or upon conversion of shares or obligations of the Company convertible into such shares or other securities, and in any case whether or not for fair value, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of Shares subject to Awards theretofore granted or the purchase price per share, if applicable.

XIV. AMENDMENT AND TERMINATION OF THE PLAN

The Board in its discretion may terminate the Plan at any time with respect to any Shares for which Awards have not theretofore been granted. The Board shall have the right to alter or amend the Plan or any part thereof from time to time; provided that no change in the Plan may be made that would impair the rights of a Participant with respect to an Award theretofore granted without the consent of the Participant, and provided, further, that the Board may not, without approval of the stockholders of the Company, (a) amend the Plan to increase the maximum aggregate number of Shares that may be issued under the Plan or change the class of individuals eligible to receive Awards under the Plan, or (b) amend or eliminate Section VII(e).

XV. MISCELLANEOUS

(a) **No Right To An Award**. Neither the adoption of the Plan nor any action of the Board or of the Committee shall be deemed to give any individual any right to be granted an Award or any other rights hereunder except as may be evidenced by an Award Agreement duly executed on behalf of the Company, and then only to the extent and on the terms and conditions expressly set forth therein.

(b) **Unfunded Plan**. The Plan is and shall be unfunded. The Company shall not be required to establish any special or separate fund or to make any other segregation of its or any Affiliate's funds or assets to assure the performance of its obligations under any Award.

(c) **No Employment/Membership Rights Conferred**. Nothing contained in the Plan shall (i) confer upon any employee or Consultant any right with respect to continuation of employment or of a consulting or advisory relationship with the Company or any Affiliate or (ii) interfere in any way with the right of the Company or any Affiliate to terminate his or her employment or consulting or advisory relationship at any time. Nothing contained in the Plan shall confer upon any Director any right with respect to continuation of membership on the Board.

(d) **Other Laws**. The Company shall not be obligated to issue any Common Stock pursuant to any Award granted under the Plan at any time when the Shares covered by such Award have not been registered under the Securities Act of 1933, as amended, and such other state and federal laws, rules and regulations as the Company or the Committee deems applicable and, in the opinion of legal counsel for the Company, there is no exemption from the registration requirements of such laws, rules and regulations available for the issuance and sale of such Shares.

(e) **No Fractional Shares**. No fractional Shares shall be delivered by the Company to any Participant, nor shall any cash in lieu of fractional Shares be paid by the Company to any Participant.

(f) **Withholding**. The Company or any Affiliate shall be entitled to deduct from any other compensation payable to each Holder any sums required by federal, state, local or foreign tax law to be withheld with respect to an Award including the vesting or exercise of an Award. Alternatively, the Company or any Affiliate may require the Holder (or other person validly exercising the Award on behalf of a Holder) to pay such sums for taxes directly to the Company or Affiliate in cash or by check upon the vesting or exercise. Alternatively, in the discretion of the Committee, the Company may reduce the number of Shares issued to the Holder upon the exercise or vesting of a Holder's Award to satisfy the tax withholding obligations of the Company or an Affiliate. The Committee may, in its discretion, allow a Holder to use Mature Shares to satisfy the Company's or Affiliate's tax withholding obligations with respect to an Award. The Company shall have no obligation upon vesting or exercise of any Award until the Company or an Affiliate has received payment sufficient to satisfy the Company's or Affiliate's tax withholding obligations with respect to that vesting or exercise. Neither the Company nor any Affiliate shall be obligated to advise a Holder of the existence of the tax or the amount which it will be required to withhold.

(g) **No Restriction on Corporate Action**. Nothing contained in the Plan shall be construed to prevent the Company or any Affiliate from taking any action which is deemed by the Company or such Affiliate to be appropriate or in its best interest, whether or not such action would have an adverse effect on the Plan or any Award made under the Plan. No Participant, beneficiary of a Participant, or other person shall have any claim against the Company or any Affiliate as a result of any such action.

(h) **Restrictions on Transfer**. An Award (other than an Incentive Stock Option, which shall be subject to the transfer restrictions set forth in Section VII(c)) shall not be transferable by a Holder otherwise than (i) by will or the laws of descent and distribution, (ii) pursuant to a qualified domestic relations order (as defined by the Code, or the rules thereunder) binding upon a Participant, (iii) with respect to Awards of Options which do not constitute Incentive Stock Options, if such transfer is permitted in the sole discretion of the Committee, by transfer by a Participant to a member of the Participant's Immediate Family, to a trust solely for the benefit of the Participant and the Participant's Immediate Family, or to a partnership or limited liability company whose only partners or members, as applicable, are the Participant and members of the Participant's Immediately Family, or (iv) with the prior written consent of the Committee; provided, however, no Award shall be transferred for value by a Participant without the approval of the Company's stockholders.

(i) **Exemptions from Section 16(b) Liability**.It is the intent of the Company that the grant of any Awards to or other transaction by a Participant who is subject to section 16 of the Exchange Act shall be exempt from such section pursuant to an applicable exemption (except for transactions acknowledged in writing to be non-exempt by such Participant). Accordingly, if any provision of this Plan or any Award Agreement does not comply with the requirements of Rule 16b-3 as then applicable to any such transaction, such provision shall be construed or deemed amended to the extent necessary to conform to the applicable requirements of Rule 16b-3 so that such Participant shall avoid liability under section 16(b) of the Exchange Act.**Compliance With Section 409A**. Awards shall be designed, granted and administered in such a manner that they are either exempt from the application of, or comply with, the requirements of Section 409A. Each Award Agreement for an Award that is intended to comply with the requirements of Section 409A shall be construed and interpreted in accordance with such intention. If the Committee determines that an Award, an Award Agreement, payment, distribution, deferral election, transaction, or any other action or arrangement contemplated by the provisions of the Plan would, if undertaken or implemented, cause a Holder to become subject to additional taxes under Section 409A, then unless the Committee specifically provides otherwise, such Award, Award Agreement, payment, distribution, deferral election, transaction or other action or arrangement shall not be given effect to the extent it causes such result and the related provisions of the Plan or Award Agreement will be deemed modified, or, if necessary, suspended in order to comply with the requirements of Section 409A to the extent determined appropriate by the Committee, in each case without the consent of or notice from the Company to the Holder. The exercisability of an Option shall not be extended to the extent that such extension would subject the Holder to additional taxes under Section 409A.

(k) **Restrictions**. If the Committee imposes vesting or transferability restrictions on a Holder's rights with respect to an Award, the Committee may issue such instructions to the Company's stock transfer agent in connection therewith as it deems appropriate. The Committee may also cause the certificate for Shares issued pursuant to an Award to be imprinted with any

legend which counsel for the Company considers advisable with respect to the restrictions or, should the Shares be represented by book or electronic entry rather than a certificate, the Company may take such steps to restrict transfer of the Shares as counsel for the Company considers necessary or advisable to comply with applicable law.

(l) **Rights As a Stockholder**. Subject to the terms and conditions of the Plan and the applicable Award Agreements, each Holder of an Award shall have all the rights of a stockholder with respect to Shares issued to the Holder pursuant to the Award during any period in which such issued Shares are subject to forfeiture and restrictions on transfer, including the right to vote such Shares. In no event shall a Holder have any rights of a stockholder of the Company with respect to an Award before Shares are issued to the Holder pursuant to the Award.

(m) **Recoupment**. All Awards granted under the Plan will be subject to recoupment in accordance with any recoupment policy that the Company has adopted or adopts (i) pursuant to the requirements of the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended, or other applicable law, or (ii) that otherwise imposes recoupment provisions in the event of (1) a restatement by the Company of its financial statements, or (2) misconduct that causes financial or reputational harm to the Company.

(n) **Individuals Residing Outside of the United States**. Notwithstanding any provision of the Plan to the contrary, in order to comply with the laws in other countries in which the Company or any of its Affiliates operates or has employees, the Committee, in its sole discretion, shall have the power and authority to (i) determine which Affiliates shall be covered by the Plan; (ii) determine which individuals employed or hired outside the United States are eligible to participate in the Plan; (iii) amend or vary the terms and provisions of the Plan and the terms and conditions of any Award granted to individuals who reside outside the United States; (iv) establish subplans and modify exercise procedures and other terms and procedures to the extent such actions may be necessary or advisable (and any subplans and modifications to Plan terms and procedures established under this Section XV(l) by the Committee shall be attached to the Plan document as Appendices); and (v) take any action, before or after an Award is made, that it deems advisable to obtain or comply with any necessary local government regulatory exemptions or approvals. Notwithstanding the above, the Committee may not take any actions hereunder, and no Awards shall be granted, that would violate the 1934 Act, the Code, any securities law or governing statute or any other applicable law.

(o) **Right of Offset.** The Company will have the right to offset against its obligation to deliver to a Participant any Shares (or other property, including cash) under the Plan or any Award Agreement any outstanding amounts (including, without limitation, travel and entertainment or advance account balances, loans, repayment obligations under any Awards, or amounts repayable by such Participant to the Company or any Affiliate pursuant to tax equalization, housing, automobile or other employee programs) that the Participant then owes to the Company or any Affiliate and any amounts the Committee otherwise deems appropriate pursuant to any tax equalization policy or agreement; provided, however, that no such offset shall be permitted if it would constitute an "acceleration" of a payment hereunder within the meaning

of Section 409A. This right of offset shall not be an exclusive remedy and the Company's election not to exercise the right of offset with respect to any amount payable to a Participant shall not constitute a waiver of this right of offset with respect to any other amount payable to the Participant by the Company or any Affiliate or any other right or remedy of the Company or any Affiliate.

(p) **Electronic Delivery and Signatures**. Any reference in an Award Agreement or the Plan to a written document includes without limitation any document delivered electronically or posted on the Company's or an Affiliate's intranet or other shared electronic medium controlled by the Company or an Affiliate. The Committee and any Participant may use facsimile, PDF or other electronic signatures in signing any Award or Award Agreement, in exercising any Option or Stock Appreciation Right, or in any other written document in the Plan's administration. The Committee and each Participant are bound by facsimile, PDF and other electronic signatures, and acknowledge that the other party relies on facsimile and PDF signatures.

(q) **No Guarantee of Tax Treatment**. Notwithstanding anything herein to the contrary, a Participant shall be solely responsible for the taxes imposed on such Participant relating to the grant or vesting of, or payment pursuant to, any Award, and none of the Company, any Affiliate, the Board or the Committee (or any of their respective members, officers or employees) guarantees any particular tax treatment with respect to any Award.

(r) **Governing Law**. The Plan shall be governed by, and construed solely in accordance with, the laws of the State of Delaware, without regard to conflicts of laws principles thereof or the application of any law of any other jurisdiction.

(s) **Interpretation**. The term "including" means "including without limitation." The term "or" means "and/or" unless clearly indicated otherwise. The term "vest" includes the lapse of restrictions on Awards, including Forfeiture Restrictions. Reference herein to a "Section" shall be to a section of the Plan unless indicated otherwise.

ABACUS LIFE, INC.
RESTRICTED STOCK UNIT AWARD AGREEMENT
(2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN)

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT, (this "***Agreement***"), dated as of [ ] (the "***Date of Grant***"), is made by and between Abacus Life, Inc., a Delaware corporation (the "***Company***"), and [ ] (the "***Grantee***" or "***you***" or "***your***").

WHEREAS, Grantee is employed by the Company or an Affiliate;

WHEREAS, as a matter of separate inducement and agreement in connection with Grantee's employment, and not in lieu of any salary or other compensation for Grantee's services, the Company desires to enter into this Agreement with Grantee; and

WHEREAS, the Company desires to grant to Grantee, subject to the restrictions set forth herein and the Company's 2023 Long-Term Equity Compensation Incentive Plan (the "***Plan***"), Restricted Stock Units (the "***RSUs***"), as set forth below.

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

I. GRANT OF RSUs

As of the Date of Grant, the Company hereby grants to you the following RSUs, on the terms and conditions set forth in this Agreement:

Number of Restricted Stock Units:	_____ RSUs
Value Per Restricted Stock Unit:	One Share of Stock shall be delivered for each vested RSU

II. TERMS AND CONDITIONS OF AWARD

The grant of the RSUs provided in Article I shall be subject to the following terms, conditions and restrictions:

(a) **Plan**. This Award is issued under the Plan and is subject to the terms and conditions set forth in the Plan. In the event of a conflict between the terms of this Agreement and the Plan, the terms of the Plan shall control. Any capitalized term used in this Agreement that is not defined herein shall have the meaning set forth in the Plan. By accepting this Award, Grantee acknowledges receiving a copy of the Plan.

(b) **Award of RSUs [and Dividend Equivalents]**. The RSUs issued pursuant to this Agreement shall become vested as provided below. The Company shall deliver to Grantee one share of Common Stock [or cash] for each vested RSU on the date such RSU becomes vested. Grantee will have no right to the distribution of any Shares [or payment of any cash] until the time (if ever) the RSUs have vested.

While Grantee's RSUs are outstanding and still subject to forfeiture, the Company will accrue Dividend Equivalents on behalf of Grantee. The Dividend Equivalents paid with respect to each RSU will be equal to the sum of the cash dividends declared and paid by the Company with respect to each share of Common Stock while Grantee's RSUs are outstanding. No interest will accrue on the Dividend Equivalents. The RSUs [and Dividend Equivalents] will at all times prior to settlement represent an unsecured Company obligation payable only from the Company's general assets.

(c) **Vesting Schedule**. [[Ten percent (10%)] of the RSUs shall become vested eighteen (18) months after the Date of Grant, and [ninety percent (90%)] shall become vested thirty-six (36) after the Date of Grant, provided that Grantee has been in continuous employment with the Company between the Date of Grant and the applicable vesting date.] [Except as provided below,] in the event of the termination of Grantee's service as an employee of the Company for any reason, Grantee shall, for no consideration, forfeit the unvested portion of the RSUs to the Company. [Notwithstanding the foregoing, all or part of the RSUs shall become vested as provided below:]

(i) [Ten percent (10%) of the RSUs shall become vested upon the [termination of Grantee by the Company without cause] [or resignation by Grantee for good reason] within [eighteen (18) months] after the Date of Grant.] [The terms "cause" and "good reason" are defined in the Grantee's Employment Agreement with the Company.][1]

(ii) [[insert percentage ([insert number]%) of the RSUs shall become vested upon the [death] [or Disability] of Grantee.]

The Plan contains additional terms that apply upon the consummation of a Corporate Change that depend on whether this Award is assumed or not in the transaction.

[Dividend Equivalents will vest or be forfeited, as applicable, upon the vesting or forfeiture of the RSU with respect to which the Dividend Equivalent relates.]

(d) **Payment of RSUs [and Dividend Equivalents].** RSUs [and Dividend Equivalents] will be paid in Shares [or cash] at the Company's option as soon as administratively practicable after the vesting of the applicable RSU, but in no event more than 60 days after the RSU's vesting date. If an RSU is paid in cash, the amount of cash paid with respect to the RSU will equal the Fair Market Value of a Share on the day immediately preceding the payment date. [If a Dividend Equivalent is paid in Shares, the number of Shares paid with respect to the Dividend Equivalent will equal the quotient, rounded down to the nearest whole Share, of the Dividend Equivalent balance divided by the Fair Market Value of a Share on the day immediately preceding the payment date.]

III. MISCELLANEOUS

(a) **No Rights as Shareholder**. Grantee shall have no rights as a shareholder with respect to the Shares until the effective date of issuance of such Shares following vesting of the RSUs[, and no adjustment will be made for dividends or other rights for which the record date is prior to the date of exercise]. [Grantee shall not receive dividends or their equivalents with respect to any of the RSUs, and has no right to receive such amounts.]

1 [NTD: Alternatively, add definitions or delete entire provision if no accelerated vesting on termination without cause/resignation for good reason.]

(b) **Status of Shares.** The Company has registered the issuance of the Shares, to the extent such Common Stock is delivered upon vesting of an RSU, under the Securities Act of 1933, as amended (the "Act") and intends to keep such registration effective throughout the period that this Award remains in effect. In the absence of such effective registration or an available exemption from registration under the Act, no sale or disposition of shares of Common Stock acquired under this Award shall be made unless an opinion of counsel or other evidence satisfactory to the Company that such sale or disposition will not constitute a violation of the registration provisions of the Act or any other applicable securities laws is first obtained. The certificates representing shares of Common Stock acquired under this Award may bear such legend as the Company deems appropriate, referring to the provisions of this paragraph.

(c) **Restrictions on Transfer**. Subject to and except as otherwise provided in the Plan, this Award is not transferrable by you other than by will or the laws of descent and distribution.

(d) **No Guarantee of Tax Treatment**. Notwithstanding anything herein to the contrary, a Participant shall be solely responsible for the taxes imposed on such Participant relating to the grant or vesting of, or payment pursuant to, any Award, and none of the Company, any Affiliate, the Board or the Committee (or any of their respective members, officers or employees) guarantees any particular tax treatment with respect to any Award.

(e) **Withholding**. The Company or any Affiliate shall be entitled to deduct from any other compensation payable to Grantee any sums required by federal, state, local or foreign tax law to be withheld with respect to an Award including the vesting or exercise of an Award. Alternatively, the Company or any Affiliate may require Grantee (or other person validly exercising the Award on behalf of Grantee) to pay such sums for taxes directly to the Company or Affiliate in cash or by check upon the vesting or exercise.

(f) **Not a Contract of Employment**. Nothing in the Plan or this Award confers upon Grantee any right to continue in the employ or service of the Company or any Affiliate or interferes with or restricts in any way the rights of the Company and its Affiliates, which rights are hereby expressly reserved, to discharge or terminate the services of Grantee at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or an Affiliate and Grantee.

(g) **No Fractional Shares**. No fractional Shares shall be delivered by the Company to any Participant, nor shall any cash in lieu of fractional Shares be paid by the Company to any Participant.

(h) **Successors**. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and to you and your beneficiaries, executors, administrators, heirs and successors.

(i) **Invalid Provision**. The invalidity or unenforceability of any particular provision thereof shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision had been omitted.

(j) **Amendment**. Grantee further acknowledges and agrees that this Agreement may not be modified, amended or revised except as provided in the Plan.

(k) **Entire Agreement and Clawback/Recovery**. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and therein and supersede all prior communications, representations and negotiations in respect thereto. This Agreement and the Award granted hereunder are subject to recoupment in accordance with any clawback policy that the Company is specifically required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise specifically required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. In addition, the Committee may impose such other clawback, recovery or recoupment provisions in this Agreement or on the Award as the Committee determines necessary or appropriate including, but not limited to, a reacquisition right in respect of previously acquired shares of stock or other cash or property upon the occurrence of Grantee's termination of employment for cause. As of the Date of Grant, the Company's clawback policy provides, to the extent permitted by law, that the Company will seek to recoup any incentive-based compensation, including Awards under the Plan, paid to any current or former executive officer if: (a) the amount of such payment was based on the achievement of certain financial results that were subsequently the subject of a restatement, (b) the Board determines that such executive officer engaged in misconduct that resulted in the obligation to restate, and (c) a lower payment would have been made to the executive officer based upon the restated financial results.

(l) **Governing Law**. The provisions of this Agreement shall be governed by, and construed solely in accordance with, the laws of the State of Delaware, without regard to conflicts of laws principles thereof or the application of any law of any other jurisdiction.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto as of the [ ] day of [ ].

Company:

Abacus Life, Inc.

By: _____
Signature

Title: _____

Date: _____

Grantee:

[ ]

_____
Signature

Date: _____

Attachment I: 2023 Long-Term Equity Compensation Incentive Plan

Attachment I
2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN

(attached)

ABACUS LIFE, INC.
STOCK OPTION AWARD AGREEMENT
(2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN)

THIS STOCK OPTION AWARD AGREEMENT, (this "***Agreement***"), dated as of [ ] (the "***Date of Grant***"), is made by and between Abacus Life, Inc., a Delaware corporation (the "***Company***"), and [ ] (the "***Grantee***" or "***you***" or "***your***").

WHEREAS, Grantee is employed by the Company or an Affiliate;

WHEREAS, as a matter of separate inducement and agreement in connection with Grantee's employment, and not in lieu of any salary or other compensation for Grantee's services, the Company desires to enter into this Agreement with Grantee; and

WHEREAS, the Company desires to grant to Grantee, subject to the restrictions set forth herein and the Company's 2023 Long-Term Equity Compensation Incentive Plan (the "***Plan***"), an option to purchase the number of shares of the Company's Stock (this "***Option***"), as set forth below.

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

I. GRANT OF OPTION

As of the Date of Grant, the Company hereby grants to you the following Option, on the terms and conditions set forth in this Agreement:

Number of Option Shares Awarded: _____

Grant Price (Fair Market Value as of Date of Grant): $____/Share_____

Expiration Date (10th anniversary of Date of Grant): _____

II. TERMS AND CONDITIONS OF AWARD

The grant of the Option provided in Article I shall be subject to the following terms, conditions and restrictions:

(a) **Plan**. This Award is issued under the Plan and is subject to the terms and conditions set forth in the Plan. In the event of a conflict between the terms of this Agreement and the Plan, the terms of the Plan shall control. Any capitalized term used in this Agreement that is not defined herein shall have the meaning set forth in the Plan. By accepting this Award, Grantee acknowledges receiving a copy of the Plan.

(b) **Award of Option**. The Company has granted the Option to Grantee effective as of the Date of Grant. The Option represents the right to purchase from the Company, for the Grant Price per Share set forth above, the number of Shares set forth above. The Option is not intended to constitute an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

(c) **Vesting Schedule**. [In general, you may exercise this Option, in whole or in part, with respect to [twenty-five percent (25%)] of the shares on the [first (1st) anniversary] of the Date of Grant, [twenty-five percent (25%)] of the shares on the [second (2nd) anniversary] of the Date of Grant, [twenty-five percent (25%)] on the [third (3rd) anniversary] of the Date of Grant and [twenty-five percent (25%)] of the shares on the [fourth (4th) anniversary] of the Date of Grant.]

(i) [twenty-five percent (25%) of the Option Shares shall become vested upon the [termination of Grantee by the Company without cause] [or resignation by Grantee for good reason] within [twelve (12) months] after the Date of Grant.] [The terms "cause" and "good reason" are defined in the Grantee's Employment Agreement with the Company.]1

(ii) [[insert percentage ([insert number]%) of the Option Shares shall become vested upon the [death] [or Disability] of Grantee.]

The Plan contains additional terms regarding vesting that apply upon the consummation of a Corporate Change that depend on whether this Award is assumed or not in the transaction.

(d) **Post-Termination Exercise Period**. Unless otherwise provided in the Plan, in the event of the severance of your employment relationship between the Company and all Affiliates for any reason, the vested and unvested portion of the Option shall be automatically terminated as of the date of severance, except in the circumstances below in which the vested portion of the Option will remain exercisable for a period of time:

(i) Upon your death, your executors, administrators, or any person or persons to whom the Option is transferred by will, by the laws of descent and distribution or by beneficiary designation shall have the right to exercise the Option, in whole or in part, prior to the earlier of (1) the Expiration Date or (2) the [first (1st)] anniversary of the date of your death.

(ii) [Upon your involuntary severance from employment without cause][or resignation for good reason], you shall have the right to exercise the vested portion of the Option, in whole or in part, prior to the earlier of (1) the Expiration Date or (2) three (3) months following the date of your involuntary severance from employment without cause[or resignation for good reason].]

The Plan contains additional terms regarding exercisability that apply upon the consummation of a Corporate Change that depend on whether this Award is assumed or not in the transaction.

1 [NTD: Alternatively, add definitions or delete entire provision if no accelerated vesting on termination without cause/resignation for good reason.]

III. MISCELLANEOUS

(a) **No Rights as Shareholder**. Grantee shall have no rights as a shareholder with respect to the Shares underlying the Option until the Grantee exercises the Option, satisfies the Grant Price and the Shares are issued to Grantee.

(b) **Status of Stock**. The Company has registered the issuance of the Shares, to the extent such Common Stock is delivered upon exercise of an Option, under the Securities Act of 1933, as amended (the "Act") and intends to keep such registration effective throughout the period that this Award remains in effect. In the absence of such effective registration or an available exemption from registration under the Act, no sale or disposition of shares of Common Stock acquired under this Award shall be made unless an opinion of counsel or other evidence satisfactory to the Company that such sale or disposition will not constitute a violation of the registration provisions of the Act or any other applicable securities laws is first obtained. The certificates representing shares of Common Stock acquired under this Award may bear such legend as the Company deems appropriate, referring to the provisions of this paragraph.

(c) **Restrictions on Transfer**. Subject to and except as otherwise provided in the Plan, this Award is not transferrable by you other than by will or the laws of descent and distribution.

(d) **No Guarantee of Tax Treatment**. Notwithstanding anything herein to the contrary, a Participant shall be solely responsible for the taxes imposed on such Participant relating to the grant or vesting of, or payment pursuant to, any Award, and none of the Company, any Affiliate, the Board or the Committee (or any of their respective members, officers or employees) guarantees any particular tax treatment with respect to any Award.

(e) **Withholding**. The Company or any Affiliate shall be entitled to deduct from any other compensation payable to Grantee any sums required by federal, state, local or foreign tax law to be withheld with respect to an Award including the vesting or exercise of an Award. Alternatively, the Company or any Affiliate may require Grantee (or other person validly exercising the Award on behalf of Grantee) to pay such sums for taxes directly to the Company or Affiliate in cash or by check upon the vesting or exercise.

(f) **Not a Contract of Employment**. Nothing in the Plan or this Award confers upon Grantee any right to continue in the employ or service of the Company or any Affiliate or interferes with or restricts in any way the rights of the Company and its Affiliates, which rights are hereby expressly reserved, to discharge or terminate the services of Grantee at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or an Affiliate and Grantee.

(g) **No Fractional Shares**. No fractional Shares shall be delivered by the Company to any Participant, nor shall any cash in lieu of fractional Shares be paid by the Company to any Participant.

(h) **Successors**. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and to you and your beneficiaries, executors, administrators, heirs and successors.

(i) **Invalid Provision**. The invalidity or unenforceability of any particular provision thereof shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision had been omitted.

(j) **Amendment**. Grantee further acknowledges and agrees that this Agreement may not be modified, amended or revised except as provided in the Plan.

(k) **Entire Agreement and Clawback/Recovery**. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and therein and supersede all prior communications, representations and negotiations in respect thereto. This Agreement and the Award granted hereunder are subject to recoupment in accordance with any clawback policy that the Company is specifically required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise specifically required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. In addition, the Committee may impose such other clawback, recovery or recoupment provisions in this Agreement or on the Award as the Committee determines necessary or appropriate including, but not limited to, a reacquisition right in respect of previously acquired shares of stock or other cash or property upon the occurrence of Grantee's termination of employment for cause. As of the Date of Grant, the Company's clawback policy provides, to the extent permitted by law, that the Company will seek to recoup any incentive-based compensation, including Awards under the Plan, paid to any current or former executive officer if: (a) the amount of such payment was based on the achievement of certain financial results that were subsequently the subject of a restatement, (b) the Board determines that such executive officer engaged in misconduct that resulted in the obligation to restate, and (c) a lower payment would have been made to the executive officer based upon the restated financial results.

(l) **Governing Law**. The provisions of this Agreement shall be governed by, and construed solely in accordance with, the laws of the State of Delaware, without regard to conflicts of laws principles thereof or the application of any law of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto as of the [ ] day of [ ].

Company:	**Grantee:**
Abacus Life, Inc.	**[ ]**
By: _____	_____
Signature	Signature
Title: _____	Date: _____
Date: _____	

Attachment I: 2023 Long-Term Equity Compensation Incentive Plan

Attachment I
2023 LONG-TERM EQUITY COMPENSATION INCENTIVE PLAN

(attached)

Exhibit 14.1

ABACUS LIFE, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

ADOPTED JUNE 30, 2023

Introduction

In accordance with the requirements of the Securities and Exchange Commission (the "SEC") and the National Association of Securities Dealers Automated Quotations Stock Market ("NASDAQ") Listing Standards, the Board of Directors (the "Board") of Abacus Life, Inc. (the "Company") has adopted this Code of Business Conduct and Ethics (this "Code"), which addresses a wide range of business practice issues. It does not attempt to address every issue that might arise but merely to state certain basic principles. Among other things, this Code attempts to encourage as reasonably necessary (i) honest and ethical conduct, including fair dealing and the ethical handling of actual or apparent conflicts of interest; (ii) full, fair, accurate, timely and understandable disclosures; (iii) compliance with applicable governmental laws, rules and regulations; (iv) prompt internal reporting of any violations of law or this Code; (v) accountability for adherence to this Code, including fair process by which to determine violations; (vi) consistent enforcement of this Code, including clear and objective standards for compliance; and (vii) protection for persons reporting any such questionable behavior.

This Code applies to the employees, officers and directors (each, a "Covered Party" and, collectively, the "Covered Parties") of the Company and each of its subsidiaries. The Company expects all Covered Parties to be familiar with and conduct themselves according to the principles and procedures in this Code. Violations of the standards in this Code will be subject to appropriate disciplinary action, up to and including termination, as described below.

Complying with Laws

All Covered Parties should respect and must comply with all applicable laws, rules and regulations of the U.S. and other countries, and the states, counties, cities, provinces and other jurisdictions, in which the Company conducts business. The Company does not expect the Covered Parties to know all the details of these laws, rules and regulations, but it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel. Under certain circumstances, the applicable laws, rules and regulations may establish requirements that differ from this Code. It is the personal responsibility of each Covered Party to adhere to the standards and restrictions imposed by all applicable laws, rules and regulations in the performance of his or her duties for the Company.

Certain laws or legal principles are particularly important. Among them are the prohibitions against "insider trading" applicable to the Company and its Covered Parties.

Generally, Covered Parties who have access to or knowledge of confidential or non-public material information from or about the Company (or any other company) are not permitted to buy, sell or otherwise trade in the Company's (or any other company's) securities, whether or not they are using or relying upon that information. Material information is information of such importance that it can be expected to affect the judgment of investors as to whether or not to buy, sell, or hold the securities in question. This restriction extends to sharing or tipping others about such information, especially since the individuals receiving such information might utilize such information to trade in the Company's securities, which is both unethical and illegal. In accordance with this restriction, the Company has implemented trading restrictions to reduce the risk, or appearance, of insider trading. Covered Parties who trade stock based on insider information can be personally liable for damages totaling up to three times the profit made or loss avoided by the respective Covered Party.

The Company and all Covered Parties should respect and must comply with the federal, state and local laws concerning labor and employment and the Company's commitment to assuring equal employment opportunities for all in connection with the recruitment, hiring, training, compensation, development, promotion, demotion and termination of its employees, including officers, and providing a safe workplace that is free of sexual or any other inappropriate form of harassment.

The Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer or Controller (or persons performing similar functions) of the Company are also required to promote compliance by all employees with this Code and to abide by Company standards, policies and procedures.

Conflicts of Interest

The Company expects the Covered Parties to adhere to the highest standards of ethics and professionalism and to conduct themselves in a manner that will merit and inspire public trust and confidence. Covered Parties must avoid situations that might lead to a conflict of interest or even the appearance of a conflict between the Covered Party's self-interest and his or her duties to the Company and its customers.

All Covered Parties should be scrupulous in avoiding a conflict of interest with regard to the Company's interests. A "conflict of interest" exists whenever an individual's private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company. A conflict situation can arise when an Covered Party takes actions or has personal interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an Covered Party, or members of his or her family, receives improper personal benefits as a result of his or her position in the Company, whether received from the Company or a third party. Loans to, or guarantees of obligations of, Covered Parties and their respective family members may also create conflicts of interest. Federal law prohibits loans by the Company to directors and executive officers.

Conflicts of interest may also occur indirectly. A conflict of interest may arise when a Covered Party is also an executive officer, a major shareholder or has a material interest in a company or organization doing business with the Company.

Each Covered Party has an obligation to conduct the Company's business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board or committees of the Board. Each Covered Party has an obligation to conduct the Company's business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Any Covered Party who becomes aware of a conflict or potential conflict should promptly bring it to the attention of a supervisor, manager or other appropriate personnel or consult and follow the procedures elsewhere described in this Code.

This Code does not attempt to describe all possible conflicts of interest all possible conflicts of interest that could develop. Other common conflicts from which Covered Parties must refrain are set out below:

- Covered Parties may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- Covered Parties may not accept compensation, in any form, for services performed for the Company from any source other than the Company.
- Without the prior approval of the Board, no Covered Party may take up any management or other employment position with, or have any material interest in, any firm or company that is in direct or indirect competition with the Company.

Corporate Opportunity

Covered Parties are prohibited from directly or indirectly (a) taking for themselves personally opportunities that properly belong to the Company or are discovered through the use of Company property, information or positions; (b) using Company property, information or positions for personal gain; and (c) competing with the Company for business opportunities; provided, however, if the Company's disinterested directors of the Board determine that the Company will not pursue an opportunity that relates to the Company's business, a Covered Party may do so, after notifying the disinterested directors of the Board of intended actions in order to avoid any appearance of a conflict of interest. Covered Parties owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises.

Confidentiality

In carrying out the Company's business, Covered Parties may learn confidential or proprietary information about the Company, its customers, distributors, suppliers or joint venture partners. Confidential or proprietary information includes, but is not limited to, all nonpublic information that might be considered material by the securities markets or investors, or that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed.

Covered Parties of the Company must maintain the confidentiality of confidential information entrusted to them by the Company or those with whom the Company does business, except when disclosure is authorized by the Company's legal department as it deems required by laws, regulations or legal proceedings. Covered Parties must safeguard confidential information by keeping it secure, limiting access to those who have a need to know in order to do their job and avoiding discussion of confidential information in public areas, such as planes, elevators and restaurants and on mobile phones. This prohibition includes, but is not limited to, inquiries made by the press, analysts, investors or others. A Covered Party's obligation also applies to communication with a Covered Party's family members and continues to apply even after any Covered Party's employment or director relationship with the Company terminates. Covered Parties also may not use such information for personal gain. Whenever feasible, Covered Parties should consult the Company's legal department if they believe they have a legal obligation to disclose confidential information.

Fair Dealing

Each Covered Party should endeavor to deal fairly with the Company's customers, competitors, officers and employees. No Covered Party should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Protection and Proper Use of Company Assets

All Covered Parties should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. All Company assets, both tangible and intangible, should be used for legitimate business purposes. The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports.

The Company provides computers, voice mail, electronic mail (e-mail) and internet access to Covered Parties for the purpose of achieving the Company's business objectives. As a result, the Company has the right to access, reprint, publish or retain any information created, sent or contained in any of the Company's computers or e-mail systems of any Company machine. Covered Parties may not use e-mail, the internet or voice mail for any illegal purpose or in any manner that is contrary to the Company's policies or the standards embodied in this Code.

All Covered Parties should not make copies of, resell or transfer copyrighted publications, including software, manuals, articles, books and databases being used in the Company, that were created by another entity and licensed to the Company, unless the Covered Party is authorized to do so under the applicable license agreement. In no event should a Covered Party load or use, on any Company computer, any software, third party content or database without receiving the prior written permission of the Covered Party's supervisor, manager or other appropriate supervisory personnel and the Information Technology Department to do so. Covered Parties must refrain from transferring any data or information to any Company computer other than for Company use. Covered Parties may use a handheld computing device or mobile phone in connection with the Covered Party's work for the Company in accordance with the Company's policies. If a Covered Party should have any question as to what is permitted in this regard, please consult with Human Resources or the Company's Head of Information Technology.

Accounting Complaints

The Company's policy is to comply with all applicable financial reporting and accounting regulations. If any Covered Party of the Company has concerns or complaints regarding questionable accounting standards, accounting controls, auditing matters or any other activities believed to be unlawful, contrary to Company policy or otherwise improper may be reported to the Audit Committee of the Company's Board of Directors ("Audit Committee").

The hotline is available 24 hours a day, 7 days a week, including holidays, through the completion of an online report. You may submit a report with your name or anonymously, with or without a request for confidentiality. All submissions are reported promptly to the Audit Committee for its further review and handling as appropriate by submitting an online form.

The form is also available through the Company website at Abacuslifesettlements.com. Click on the ***Governance*** tab and then click on the ***Corporate Responsibility Hotline*** link.

Reporting Any Illegal or Unethical Behavior

The Company promotes ethical behavior at all times and Covered Parties are encouraged to talk to supervisors, managers or other appropriate supervisory personnel about observed illegal or unethical behavior and, when in doubt, about the best course of action in a particular situation. Covered Parties who are concerned that violations of this Code or that other illegal or unethical conduct by Covered Parties of the Company have occurred or may occur should contact their supervisors. If they do not believe it appropriate or are not comfortable approaching their supervisors about their concerns or complaints, or if they are not satisfied with the resolution of the issue, they may contact either the Audit Committee or the Company's legal department. If their concerns or complaints require confidentiality, including keeping their identity anonymous, they may submit a report to the above referenced hotline, and their confidentiality will be protected, subject to applicable law, regulation or legal proceedings.

The Audit Committee shall investigate and determine, or shall designate appropriate persons to investigate and determine, the legitimacy of such reports. The Audit Committee will then determine the appropriate disciplinary action. Such disciplinary action includes, but is not limited to, reprimand, termination with cause and possible civil and criminal persecution.

No Retaliation

To encourage employees to report any and all violations, the Company will not permit retaliation of any kind by or on behalf of the Company and the Covered Parties against good faith reports or complaints of violations of this Code or other illegal or unethical conduct. Retaliation or retribution against any Covered Party for a report made in good faith of any suspected violation of laws, rules, regulation or this Code is cause for appropriate disciplinary action.

Financial Reporting

It is of critical importance that the filings and public communications made by the Company, including all reports and documents filed with or submitted to the SEC, be fully and fairly stated, accurate in all material respects, understandable and timely. The Covered Parties must take with the utmost seriousness their responsibility to provide prompt and accurate answers to inquiries related to the Company's needs in meeting its public disclosure requirements.

To ensure the Company meets this standard, all Covered Parties (to the extent they are involved in the Company's disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to the Company commensurate with their duties. Covered Parties are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

Covered Parties (to the extent they are involved in the Company's disclosure process) are also responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles (GAAP). Covered Parties will take all necessary steps to ensure compliance with established accounting principles, the Company's system of internal controls and generally accepted accounting principles. Covered Parties will ensure that the Company makes and keeps books, records and accounts, which in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company. Covered Parties will also ensure that the Company devises and maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary (a) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and

(b) to maintain accountability for assets; (iii) access to assets is permitted, and receipts and expenditures are made, only in accordance with Company management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, all to permit prevention or timely detection of unauthorized acquisition, use or disposition of assets that could have a material effect on the Company's financial statements.

Any attempt to enter inaccurate or fraudulent information into the Company's accounting system will not be tolerated and will result in disciplinary action, up to and including termination of employment.

Amendment, Modification and Waiver

This Code may be amended, modified or waived only by the Board with specific concurrence of the Nominating and Corporate Governance Committee of the Board.

Before an employee, or an immediate family member of any such employee, engages in any activity that would be otherwise prohibited by this Code, he or she is strongly encouraged to obtain a written waiver from the Board.

Before a director or executive officer, or an immediate family member of a director or executive officer, engages in any activity that would otherwise be prohibited by this Code, he or she must obtain a written waiver from the disinterested directors of the Board. Such waiver must then be disclosed to the Company's shareholders, along with the reasons for granting the waiver.

Accuracy of Business Records

All financial books, records and accounts must accurately reflect transactions and events, and conform both to generally accepted accounting principles and to the Company's system of internal controls. No entry may be made that intentionally hides or disguises the true nature of any transactions. Covered Parties should therefore attempt to be as clear, concise, truthful and accurate as possible when recording any information.

Corporate Loans or Guarantees

Federal law prohibits the Company to make loans and guarantees of obligations to directors, executive officers and members of their immediate families.

Gifts and Favors

The purpose of business gifts and entertainment in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers. Covered Parties must act in a fair and impartial manner in all business dealings. Gifts and entertainment should further the business interests of the Company and not be construed as potentially influencing business judgment or creating an obligation.

Gifts must not be lavish or in excess of the generally accepted business practices of the applicable country and industry. Gifts of cash or cash equivalents are never permitted. Requesting or soliciting personal gifts, favors, entertainment or services is unacceptable. Covered Parties should contact the Company's officers, the Company's legal department, outside counsel for the Company and the Board or the relevant committee thereof to discuss if they are not certain that a gift is appropriate.

The Federal Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country. In addition, the promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules.

Personal Investments

Without the prior approval of the Board, Covered Parties may not own, either directly or indirectly, a substantial interest in any business entity that does or seeks to do business with or is in competition with the Company. Investments in publicly traded securities of companies not amounting to more than one percent (1%) of that company's total outstanding shares are permitted without such advanced approval.

Antitrust Laws and Competition

The purpose of antitrust laws is to preserve fair and open competition and a free market economy, which are goals that the Company fully supports. Covered Parties must not directly or indirectly enter into any formal or informal agreement with competitors that fixes or controls prices, divides or allocates markets, limits the production or sale of products, boycotts certain suppliers or customers, eliminates competition or otherwise unreasonably restrains trade.

Political Contributions

Covered Parties may participate in the political process as individuals on their own time. However, Covered Parties must make every effort to ensure that they do not create the impression that they speak or act on behalf of the Company with respect to political matters. Company contributions to any political candidate or party or to any other organization that might use the contributions for a political candidate or party are prohibited. A Covered Party may not receive any reimbursement from corporate funds for a personal political contribution.

Discrimination, Harassment and Workplace Relationships

The Company is an equal opportunity employer and will not tolerate illegal discrimination or harassment of any kind. The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, ancestry, sexual orientation, disability, veteran status, or any other basis prohibited by

applicable law. Examples include derogatory comments based on a person's protected class and sexual harassment and unwelcome sexual advances. Similarly, offensive or hostile working conditions created by such harassment or discrimination will not be tolerated.

Intimate, romantic or close family relationships among employees in the same reporting chain can create real or potential conflicts of interest, lead to a perception of bias or favoritism, impair job performance and adversely affect other employees. Unless the Company has been notified and consents in writing, an employee in an intimate, romantic or close family relationship with another employee (i) may not be at any level above or below the other employee in a reporting chain; (ii) may not be in a role that requires working regularly and closely with the other employee; or (iii) may not be in a role that affects the other employee's performance evaluation, compensation or other terms and conditions of employment. Employees must promptly notify Human Resources when they become aware that they have (or will have) an intimate, romantic or close family relationship with any employee who works directly or indirectly under their supervision or over whom they have decision-making authority regarding hiring, performance evaluation, retention, advancement, promotion or changes to compensation or benefits.

Environmental Protections

The Company is committed to managing and operating its assets in a manner that is protective of human health and safety and the environment. It is Company policy to comply with both the letter and the spirt of the applicable health, safety and environmental laws and regulations and to attempt to develop a cooperative attitude with government inspection and enforcement officials. Covered Parties are encouraged to report conditions that they perceive to be unsafe, unhealthy or hazardous to the environment.

Personal Conduct and Social Media Policy

Covered Parties should take care when presenting themselves in public settings, as well as online and in web-based forums or networking sites. Each Covered Party is encouraged to conduct himself or herself in a responsible, respectful and honest manner at all times. The Company understands that Covered Parties may wish to create and maintain a personal presence online using various forms of social media. However, in so doing Covered Parties should include a disclaimer that the views expressed therein do not necessarily reflect the views of the Company. Covered Parties should be aware that that even after a posting is deleted, certain technology may still make that content available to readers.

Covered Parties are prohibited from using or disclosing confidential, proprietary, sensitive or trade secret information of the Company, its partners, vendors, consultants or other third parties with which the Company does business. Harassment of other directors, officers or employees will also not be tolerated. A Covered Party may not provide any content to Company social media sites that may be construed as political lobbying or solicitation of contributions, or use the sites to link to any sites sponsored by or endorsing

political candidates or parties, or to discuss political campaigns, political issues or positions on any legislation or law.

No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Covered Parties in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, client, visitor, supplier, competitor, shareholder or any other person or entity. It is the Company's belief that this Code is robust and covers most conceivable situations.

Exhibit 21.1

Subsidiaries

- Longevity Market Assets, LLC
- Abacus Settlements, LLC
- LMX Series, LLC
- LMA Series, LLC
- Longevity Market Admin, LLC
- Longevity Market Advisors, LLC
- Longevity Market Technologies, LLC
- LMATT Series 2024, Inc.
- LMATT Growth Series 2.204, Inc.
- LMATT Growth and Income Series 1.2026, Inc.
- Regional Investment Services, Inc.
- Longevity Wealth Advisors, LLC
- LMA Income Series GP, LLC
- LMA Income Series II GP, LLC
- LMA Income Series LP
- LMA Income Series II LP

Longevity Market Assets, LLC

Consolidated Financial Statements as of and for the Years Ended December 31, 2022 and 2021, and Report of Independent Registered Public Accounting Firm

LONGEVITY MARKET ASSETS, LLC

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Members
Longevity Market Assets, LLC

Opinion on the financial statements

We have audited the accompanying consolidated balance sheets of Longevity Market Assets, LLC (a Florida limited liability company) and subsidiaries (the "Company") as of December 31, 2022 and 2021, the related consolidated statements of operations and comprehensive income (loss), changes in members' equity, and cash flows for each of the two years in the period ended December 31, 2022, and the related notes (collectively referred to as the "financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

Basis for opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Grant Thornton LLP

We have served as the Company's auditor since

2022. Philadelphia, Pennsylvania
March 24, 2023

LONGEVITY MARKET ASSETS, LLC

CONSOLIDATED BALANCE SHEETS
AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 30,052,823	$ 102,420
Accounts receivable	10,448	—
Related party receivable	198,364	67,491
Due from affiliates	2,904,646	—
Prepaid expenses and other current assets	116,646	24,905
Total current assets	33,282,927	194,816
PROPERTY AND EQUIPMENT—Net	18,617	22,899
OTHER ASSETS		
Operating right-of-use asset	77,011	122,503
Life settlement policies, at cost	8,716,111	—
Life settlement policies, at fair value	13,809,352	—
Available for sale securities, at fair value	1,000,000	250,000
Other investments	1,300,000	1,250,000
Other non-current assets, at fair value	890,829	—
TOTAL ASSETS	$ 59,094,847	$ 1,840,218
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 40,014	$ —
Due to affiliates	263,785	930,630
Operating lease liabilities- current portion	48,127	45,107
Accrued transaction costs	908,256	—
Other current liabilities	42,227	20,192
Total current liabilities	1,302,409	995,929
Long-term debt, at fair value	28,249,653	—
Operating lease liabilities- noncurrent portion	29,268	77,396
Deferred tax liability	1,363,820	—
TOTAL LIABILITIES	30,945,150	1,073,325
COMMITMENTS AND CONTINGENCIES (Note 9)		
MEMBERS' EQUITY:		
Common units, $10.00 par value; 5,000 common units issued and outstanding at December 31, 2022 and 2021	50,000	50,000
Additional paid-in capital	660,000	660,000
Retained earnings	25,487,323	205,048
Accumulated other comprehensive income	1,052,836	—
Non-controlling interest	899,538	(148,155)
Total members' equity	28,149,697	766,893
TOTAL LIABILITIES AND EQUITY	$ 59,094,847	$ 1,840,218

The accompanying notes are an integral part of these consolidated financial statements.

LONGEVITY MARKET ASSETS, LLC

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
REVENUES:		
Portfolio servicing revenue		
Related party servicing revenue	$ 818,300	$ 699,884
Portfolio Servicing revenue	652,672	380,102
Total portfolio servicing revenue	1,470,973	1,079,986
Active management revenue		
Investment Income from life insurance policies held using investment method	37,828,829	120,000
Change in fair value of life insurance policies (policies held using fair value method)	5,413,751	—
Total active management revenue	43,242,581	120,000
Total revenues	44,713,553	1,199,986
COST OF REVENUES (Excluding depreciation stated below)	6,245,131	735,893
Gross profit	38,468,422	464,093
OPERATING EXPENSES:		
Sales and marketing	2,596,140	—
General, administrative and other	1,066,403	101,406
Change in fair value of debt	90,719	—
Unrealized loss on investments	1,045,623	—
Other operating expenses	—	493,849
Depreciation	4,282	2,447
Total operating expenses	4,803,168	597,702
Operating income (loss)	33,665,255	(133,609)
OTHER (EXPENSE) INCOME		
Interest (expense), net	(41,324)	—
Other (expense)	(347,013)	—
Total other (expense) income	(388,337)	—
Net income (loss) before tax	33,276,917	(133,609)
Income tax expense	889,943	—
NET INCOME (LOSS)	32,386,975	(133,609)
LESS: NET INCOME (LOSS) ATTRIBUTABLE TO NONCONTROLLING INTEREST	704,699	(148,155)
NET INCOME ATTRIBUTABLE TO LONGEVITY MARKET ASSETS, LLC	$ 31,682,275	$ 14,546
EARNINGS PER UNIT:		
Basic earnings per unit	$ 6,477.39	$ 2.91
Diluted earnings per unit	$ 6,477.39	$ 2.91
Weighted average shares outstanding—basic	5,000	5,000
Weighted average shares outstanding—diluted	5,000	5,000
NET INCOME	32,386,975	—
Other comprehensive income, net of tax:		
Change in fair value of debt	1,395,829	—
Comprehensive income before non-controlling interests	33,782,804	—
Less: Net income attributable to non-controlling interests	704,699	—
Less: Comprehensive income attributable to non-controlling interests	342,994	—
Comprehensive income attributable to Longevity Market Assets, LLC	$ 32,735,111	—

The accompanying notes are an integral part of these consolidated financial statements.

LONGEVITY MARKET ASSETS, LLC

CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	Common Units		Additional Paid-In Capital	Retained Earnings	Non-Controlling Interests	Accumulated Other Comprehensive Income	Total Members' Equity
	Units	Amount					
BALANCE AS OF DECEMBER 31, 2021	1,000	$ 50,000	$ 660,000	$ 590,502	$ —	—	$ 1,300,502
Distributions	—	—	—	(400,000)	—	—	$ (400,000)
Net income (loss)	—	—	—	14,546	(148,155)	—	$ (133,609)
BALANCE AS OF DECEMBER 31, 2021	1,000	50,000	660,000	205,048	(148,155)	—	766,893
Distributions	—	—	—	(6,400,000)	—	—	$ (6,400,000)
Other Comprehensive Income	—	—	—	—	342,994	1,052,836	$ 1,395,829
Net income	—	—	—	31,682,275	704,699	—	$ 32,386,975
BALANCE AS OF DECEMBER 31, 2022	5,000	$ 50,000	$ 660,000	$ 25,487,323	$ 899,538	$ 1,052,836	$ 28,149,697

LONGEVITY MARKET ASSETS, LLC

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 32,386,975	$ (133,609)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	4,282	2,447
Unrealized loss on investments	1,045,623	—
Unrealized (gain) on policies	(5,742,377)	—
Change in fair value of debt	90,719	—
Income tax expense	889,943	—
Non-cash lease expense	383	—
Changes in operating assets and liabilities:		
Accounts receivable	(10,448)	—
Related party receivable	(130,873)	(11,047)
Other receivable	—	18,315
Prepaid expenses	(91,741)	(23,738)
Other noncurrent assets	(1,936,452)	—
Accounts payable	40,014	—
Accrued transaction costs	908,256	—
Other current liabilities	22,035	8,463
Life Settlement Policies purchased, at fair value	(8,066,975)	—
Life Settlement Policies purchased, at cost	(8,716,111)	—
Net cash provided by/(used in) operating activities	10,693,254	(139,169)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	—	(25,346)
Purchase of available for sale securities	(750,000)	(250,000)
Purchase of other investments, at cost	(50,000)	—
Due from affiliates	(2,904,646)	—
Net cash (used in) investing activities	(3,704,646)	(275,346)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of long term debt, at fair value	30,028,640	—
Due to affiliates	(666,845)	781,663
Member capital distribution	(6,400,000)	(400,000)
Net cash provided by/(used in) financing activities	22,961,795	381,663
NET INCREASE (DECREASE) IN CASH	29,950,403	(32,852)
CASH AT THE BEGINNING OF THE YEAR	102,420	135,272
CASH AT THE END OF THE YEAR	$ 30,052,823	$ 102,420

The accompanying notes are an integral part of these consolidated financial statements.

1. DESCRIPTION OF BUSINESS

Longevity Market Assets, LLC (together with its subsidiaries, the "Company" or "LMA") was formed in February 2017 as Abacus Life Services, LLC in the state of Florida and subsequently changed its name in February 2022. The Company is a provider of services pertaining to life insurance settlements and offers policy servicing to owners and purchasers of life settlement assets, as well as consulting, valuation, and actuarial services. The Company offers value to the owners of life settlements by monitoring and maintaining the policy, and performing all administrative work involved to keep the policy in force and at the premium level most advantageous to the owner.

The Company is also engaged in buying and selling of life settlement policies in which it uses its own capital, and purchases life settlement contracts with the intent to either hold to maturity to receive the associated death claim payout, or to sell to another purchaser of life settlement contracts for a gain on the sale. The Company is headquartered in Orlando, Florida.

On August 30, 2022, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with East Resources Acquisition Company ("ERES"), which was subsequently amended on October 14, 2022 and April 20, 2023. As part of the Merger Agreement, the total transaction value is $618,000,000, where the holders of the Company's common units together with the holders of Abacus Settlements, LLC ("Abacus"), a commonly owned affiliate, will receive aggregate consideration of approximately $531,800,000, payable in a number of newly issued shares of ERES Class A common stock, par value $0.0001 per share ("ERES Class A common stock"), with a value ascribed to each share of ERES Class A common stock of $10.00 and, to the extent the aggregate transaction proceeds exceed $200.0 million, at the election of the Company's and Abacus's members, up to $20.0 million will be payable in cash to the Company's and Abacus's members. The transaction is expected to close in Q2 2023, subject to shareholder approval and customary closing conditions. The Company has accrued $908,226 of legal, advisory and audit fees related to the pending merger transaction, which have been included in Accrued Transaction Costs on the Consolidated Balance Sheets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The accompanying consolidated financial statements of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") and are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). These statements include the financial statements of Longevity Market Assets, LLC and its wholly owned and controlled subsidiaries and subsidiaries in which the Company holds a controlling financial interest or is the primary beneficiary. Intercompany transactions and accounts have been eliminated in consolidation.

Consolidation of Variable Interest Entities—For entities in which the Company has variable interests, the Company first evaluates whether the entity meets the definition of a variable interest entity ("VIE") or a voting interest entity ("VOE"). If the entity is a VIE, the Company focuses on identifying whether it has the power to direct the activities that most significantly impact the VIE's economic performance and whether it has the obligation to absorb losses or the right to receive benefits from the VIE. If the Company is the primary beneficiary of a VIE, the assets, liabilities, and results of operations of the variable interest entity will be included in the Company's consolidated financial statements. The proportionate share not owned by the Company is recognized as Noncontrolling interest and Net income (loss) attributable to noncontrolling interest on the Consolidated Balance Sheets and Consolidated Statements of Operations and Comprehensive (Loss) Income, respectively. If the entity is a VOE, the Company evaluates whether it has the power to control the VOE through a majority voting interest or through other arrangements.

Accounting Standards Codification (“ASC”) Topic 810, *Consolidations*, requires the Company to separately disclose on its Consolidated Balance Sheets the assets of consolidated VIEs and liabilities of consolidated VIEs as to which there is no recourse against the Company. As of December 31, 2022, total assets and liabilities of consolidated VIEs is $30,073,972 and $27,116,762, respectively. As of December 31, 2021, total assets and liabilities of consolidated VIEs is $400 and $0, respectively.

On October 4, 2021, the Company entered into an Operating Agreement with LMX Series, LLC (“LMX“) and three other unaffiliated investors to obtain a 70% ownership interest in LMX, which was newly formed in August 2021. LMX had no operating activity prior to the Operating Agreement being signed. LMX has a wholly owned subsidiary, LMATT Series 2024, Inc., a Delaware C-Corporation. While the Company and three other investors each contributed $100 to LMX, the Company directs the most significant activities by managing the investment offerings, and sponsoring and creating structured investment grade insurance liabilities, and thus was provided a 70% ownership interest. LMX is a VIE and the Company is the primary beneficiary of LMX. The Company has included the results of LMX and its subsidiaries in its consolidated financial statements for the year ended December 31, 2022.

On March 3, 2022, the Company formed Longevity Market Advisors, LLC (“Longevity Market Advisors”), which the Company has an 80% ownership interest in. The Longevity Market Advisors legal entity was established primarily for the purpose of acquiring the assets of a broker/dealer, Regional Investment Services, Inc. (“RIS”), an Ohio corporation. Longevity Market Advisors is a VIE and the Company is the primary beneficiary of Longevity Market Advisors. The purchase price in exchange for RIS was $60,000. The Company evaluated whether this represented a business combination or an asset acquisition under ASC 805. While the purchase of RIS represents a business, it was further determined that as RIS was purchased for the primary reason of being registered by the Financial Industry Regulatory Authority (“FINRA”). As there are no tangible or intangible assets of value from RIS that would meet the capitalization criteria that have standalone value, the Company has expensed the purchase in general and administrative costs. Upon closing of the transaction, Longevity Market Advisors will comprise 100% of the ownership structure of RIS, and RIS will be a wholly owned subsidiary. The Company has included the results of Longevity Market Advisors and its subsidiaries in its consolidated financial statements for the year ended December 31, 2022.

On November 30, 2022, LMA Series, LLC, a wholly owned subsidiary of the Company, signed an Operating Agreement to be the sole member of a newly created general partnership, LMA Income Series, GP, LLC. Subsequent to that, LMA Income Series, GP, LLC formed a limited partnership, LMA Income Series, LP and issued partnership interests to limited partners in a private placement offering. It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series, LP and thus has fully consolidated the limited partnership in its consolidated financial statements for the year ended December 31, 2022.

Non-Consolidated Variable Interest Entities—On January 1, 2021, the Company entered into an option agreement with two commonly owned full-service origination, servicing and investment providers (“the Providers”) in which the Company agreed to fund certain capital needs with an option to purchase the outstanding equity ownership of the Providers.

The Company accounted for its investment in the call options as an equity security, pursuant to ASC 321. In arriving at this accounting conclusion, the Company first considered whether the call option met the definition of a derivative pursuant to ASC 815 and concluded that it did not as the instrument does not provide for net settlement and accordingly is not a derivative. The Company also concluded that the call option does not provide the Company with a controlling financial interest in the legal entity pursuant to ASC 810. The call option includes material contingencies prior to exercisability that the Company does not anticipate will be resolved; additionally, the call option is in a legal entity for which the share price has no readily determinable fair value. The Company’s basis in the call option, pursuant to ASC 321, is zero and accordingly the call option is not reflected in the statement of financial position.

The Company provided $347,013 of funding for the year ended December 31, 2022 which is included in Other (Expense) Income on the Consolidated Statements of Operations and Comprehensive Income (Loss) and $120,000 of funding for the year ended December 31, 2021 which was repaid in full by the Providers during that same year. See Note 9, “Commitments and Contingencies.”

For the years ended December 31, 2022 and 2021, the Providers were considered to be VIEs, but were not consolidated in the Company’s consolidated financial statements due to a lack of the power criterion or the losses/benefits criterion. For the year ended December 31, 2022, the unaudited financial information for the unconsolidated VIE’s are as follows: held assets of $126,040 and liabilities of $0 and held assets of $861,924 and liabilities of $358,586, respectively. As of December 31, 2021, unaudited financial information for the non-consolidated VIEs were as follows: held assets of $122,279 and liabilities of $0 and held assets of $474,288 and liabilities of $2,218, respectively.

Noncontrolling Interest—Noncontrolling interest represents the share of consolidated entities owned by third parties. At the date of formation or upon acquisition, the Company recognizes noncontrolling interest on the Consolidated Balance Sheets at an amount equal to the noncontrolling interest’s proportionate share of the relative fair value of any assets and liabilities acquired. Noncontrolling interest is subsequently adjusted for the noncontrolling shareholder’s additional contributions, distributions, and the shareholder’s share of the net earnings or losses of each respective consolidated entity.

Net income of a consolidated entity is allocated to noncontrolling interests based on the noncontrolling shareholder’s ownership interest during the period. The net income or loss that is not attributable to the Company is reflected in Net income (loss) attributable to noncontrolling interests in the Consolidated Statement of Operations and Comprehensive Income (Loss).

Use of Estimates— The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of financial statements and the report’s amounts of revenue and expenses during the reporting periods. The Company’s estimates, judgments and assumptions are continually evaluated based on available information and experience. Because of the use of estimates inherent in the financial reporting process, actual results could differ from the estimates. Estimates are used when accounting for revenue recognition and related costs, the selection of useful lives of property and equipment, valuation of other receivables, valuation of other investments, valuation of life settlement policies, valuation of available for sale securities, impairment testing, income taxes and legal reserves.

Life Insurance Settlement Policies—The Company accounts for its holdings of life insurance settlement policies in accordance with ASC 325-30, *Investments in Insurance Contracts*. The Company accounts for life settlement policies purchased that it intends to hold to maturity at fair value and life settlement policies that it intends to trade in the near term at cost plus premiums paid.

The Company follows ASC 820, *Fair Value Measurements and Disclosures*, in estimating the fair value of its life insurance policies held at fair value. ASC 820 defines fair value as an exit price representing the amount that would be received if an asset were sold or that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the guidance establishes a three-level, fair value hierarchy that prioritizes the inputs used to measure fair value. Level 1 relates to quoted prices in active markets for identical assets or liabilities. Level 2 relates to observable inputs other than quoted prices included in Level 1. Level 3 relates to unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The Company’s valuation of life settlements is considered to be Level 3, as there is currently no active market where it is able to observe quoted prices for identical assets. The Company’s valuation model incorporates significant inputs that are not observable. See Note 10, “Fair Value Measurements.” For policies held at fair value, changes in fair value are reflected in operations in the period the change is calculated.

For policies held under the investment method, the Company tests the impairment if it becomes aware of information indicating that the carrying value plus undiscounted future premiums of a policy may not be recoverable. This information is gathered initially through extensive underwriting procedures at purchase of the settlement contract, as well as through periodic underwriting review that includes medical reports and life expectancy evaluations. The policies held by the Company using the investment method are expected to be owned for a shorter-term and are actively marketed to potential buyers. The market feedback received through these interactions provides the Company with information related to a potential impairment. If a policy is determined to be impaired, the Company will adjust the carrying value to the fair value determined through the impairment analysis.

The Company accounts for cash proceeds from sale and maturity of life insurance settlement policies, as well as cash outflows for premium payments, as operating activities within the Consolidated Statements of Cash Flows.

Going Concern—Management evaluates at each annual and interim period whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Company's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued. Management's evaluation is based on relevant conditions and events that are known and reasonably knowable at the date that the consolidated financial statements are issued. Management has concluded that there are no conditions or events, considered in the aggregate, that raise substantial doubt about Company's ability to continue as a going concern within one year after the date these consolidated financial statements were issued.

Cash and Cash Equivalents—Cash and cash equivalents include short-term and all highly-liquid debt instruments purchased with an original maturity of three months or less.

Fair Value Measurements—The following fair value hierarchy is used in selecting inputs for those assets and liabilities measured at fair value that distinguishes between assumptions based on market data (observable inputs) and the Company's assumptions (unobservable inputs). The Company evaluates these inputs and recognizes transfers between levels, if any, at the end of each reporting period. The hierarchy consists of three levels:

Level 1—Valuation based on quoted market prices in active markets for identical assets or liabilities.

Level 2—Valuation based on inputs other than Level 1 inputs that are observable for the assets or liabilities either directly or indirectly.

Level 3—Valuation based on prices or valuation techniques that require inputs that are both significant to the fair value measurement and supported by little or no observable market activity.

The Company's financial instruments consist of cash, cash equivalents, accounts receivables, due to affiliates, equity investments in privately held companies, S&P options, life settlement policies, available for sale securities, market-indexed debt and secured borrowings. Cash, cash equivalents, accounts receivables, and due to affiliates are stated at their carrying value, which approximates fair value due to the short time to the expected receipt or payment date.

Equity investments in privately held companies without readily determinable fair values are recognized at fair value on a nonrecurring basis when observable price changes from orderly transactions for identical or similar investments become available. Available-for-sale securities are measured at fair value using inputs that are not readily determinable. Unrealized holding gains and losses are excluded from earnings and reported in other comprehensive income until realized.

S&P options are recognized at fair value using quoted market prices in active markets, with changes in fair value included in net income. Market-indexed debt is measured on a quarterly basis, with qualifying changes in fair value recognized in net income, except for the portion of the total change in the fair value of the liability that results from a change in the instrument-specific credit risk, which is separately included in

other comprehensive income in accordance with ASC 825-10-45-5. The measurement approach for life settlement policies is included above within the Life Settlement Policies disclosure.

Related party receivables—Related party receivable are amounts owed to the Company by related party customers for services delivered. Management regularly reviews customer accounts for collectability and will record an allowance for these accounts when deemed necessary. Management determines the allowance for credit losses based on a review of outstanding receivables, historical collection experience, current economic conditions, and reasonable and supportable forecasts. Related party receivables are charged off against the allowance for credit losses when deemed uncollectible (after all means of collection have been exhausted and the potential for recovery is deemed remote). Recoveries of related party receivables previously written off are recorded when received. Due to the nature of operations, related party receivables are due primarily from parties which the Company serves. As a result, management deems all amounts due to be collectable. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. The Company did not record material allowance for credit losses as of December 31, 2022 and December 31, 2021, respectively.

Other Investments—Equity investments without readily determinable fair values include the Company's investments in privately-held companies in which the Company holds less than a 20% ownership interest and does not have the ability to exercise significant influence. The Company measures these investments at cost, and these investments are adjusted through net earnings when they are deemed to be impaired or when there is an adjustment from observable price changes (referred to as the "measurement alternative"). These investments are included in other investments on the financial statements, at cost on the Consolidated Balance Sheets. In addition, the Company monitors these investments to determine if impairment charges are required based primarily on the financial condition and near-term prospects of these companies.

Available-For-Sale Securities—The Company has investments in securities that are classified as available-for-sale securities, and which are reflected on the Consolidated Balance Sheets at fair value. These securities solely consist of a convertible promissory note in a private company that was entered into at arms-length. The Company determines the fair value using unobservable inputs by considering the initial investment value, next round financing, and the likelihood of conversion or settlement based on the contractual terms in the agreement. If any unrealized gains and losses on these investments are incurred, these would be included as a separate component of accumulated other comprehensive loss, net of tax, on the Consolidated Balance Sheets. The Company classifies its available-for-sale securities as short-term or long-term based on the nature of the investment, its maturity date and its availability for use in current operations. The Company monitors the fair value of the securities fall below amortized cost basis. Credit losses identified are reflected in the allowance for credit losses and any credit losses reversed are recognized in earnings. As of December 31, 2022 and 2021, the fair value of the securities were determined to materially approximate amortized cost basis, thus no unrealized gains or losses were recorded, and the Company did not record any allowance for credit losses. The Company writes off uncollectible accrued interest receivable balances in a timely manner. The Company did not have material accrued interest on its available-for-sale securities as of December 31, 2022 and December 31, 2021.

Other Noncurrent Assets, at fair value— The other noncurrent assets balance consists of S&P 500 put and call options that were purchased through a broker as an economic hedge related to the market-indexed instruments that are included in Long-Term Debt. The Company records these options at fair value and recognizes changes in fair value as part of net income.

Concentrations—Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents, accounts receivable and available-for-sale securities. The Company maintains its cash in bank deposit accounts with high-quality financial institutions which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on its cash and cash equivalents. For accounts receivable, the Company is exposed to credit risk in the event of nonpayment by customers to the extent of the amounts recorded on the accompanying Consolidated Balance Sheets. The Company extends

different levels of credit to its customers and maintains allowance for doubtful accounts based upon the expected collectability of accounts receivable. The Company's procedures for determining this allowance includes evaluating individual customer receivables, considering a customer's financial condition, monitoring credit history and current economic conditions, and using historical experience applied to an aging of accounts.

Two related party customers accounted for 75% and 16% of the total accounts receivable as of December 31, 2022 and two related party customers accounted for 51% and 49% as of December 31, 2021. The largest receivables balances are from related parties where exposed credit risk is low. As such, there is no allowance for doubtful accounts as of December 31, 2022 and December 31, 2021.

One customer accounted for 51% of active management revenue, while 22% of revenue related to two policies that matured that were accounted for under the investment method for the year ended December 31, 2022. Two related party customers each accounted for 28% of the portfolio servicing revenue for the year ended December 31, 2022. Three customers accounted for 29%, 29% and 20% of the total revenues for the year ended December 31, 2021, respectively.

Property and Equipment, Net—Property and equipment are stated at cost less accumulated depreciation and are depreciated on a straight-line basis over the following estimated useful lives:

	Estimated Useful Life
Furniture and fixtures	5 years
Leasehold improvements	Shorter of remaining lease term or estimated useful life

Expenditures for maintenance and repairs that do not extend the useful lives of property and equipment are expensed as incurred. Upon retirement or sale of assets, the cost and related accumulated depreciation are written off and any resulting gain or loss is reflected in the accompanying Consolidated Statements of Operations and Comprehensive Income (Loss).

Property and equipment are tested for recoverability whenever events or changes in circumstance indicate that their carrying amounts may not be recoverable. An impairment loss is recognized if the carrying amount of property and equipment is not recoverable and exceeds its fair value. Recoverability is determined based on the undiscounted cash flows expected to result from the use and eventual disposition of the asset or asset group. There were no impairments recognized during the years ended December 31, 2022 and 2021, respectively. Property and equipment to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Revenue Recognition—The Company generally derives its revenue from life settlement servicing and consulting activities (Portfolio Servicing Revenue) and life settlement trading activities (Active Management Revenue).

Portfolio Servicing Revenue—Portfolio servicing is comprised of servicing activities and consulting activities. The Company enters into service agreements with the owners of life settlement contracts and is responsible for maintaining the policy, manages processing of claims in the event of death of the insured and ensuring timely payment of optimized premiums computed to derive maximum return on maturity of the policy. The company neither assumes the ownership of the contracts nor undertakes the responsibility to make the premium payments, which remains with the owner of the policy. These service arrangements have contractual terms typically ranging from one-month to ten years and include fixed charges within its contracts as part of the total transaction price which are recognized on gross basis. To the extent that variable consideration is not constrained, the Company includes an estimate of the variable amount, as appropriate, within the total transaction price and updates its assumptions over the duration of the contract. Variable consideration has not been material. The duties performed by the company under these arrangements are considered as a single performance obligation that is satisfied on a monthly basis as the customer simultaneously receives and consumes the benefit provided by the Company as the Company performs the service. As such, revenue is recognized for services provided for the corresponding month.

Under consulting engagements, the Company provides services typically for the owners of life settlement contracts who are often customers of the servicing business line, or customers of Abacus. These consulting engagements are comprised of valuation, actuarial services, and overall policy assessments related to life settlement contracts and are short-term in nature. The performance obligations are typically identified as separate services with a specific deliverable or a group of deliverables to be provided in tandem, as agreed to in the engagement letter or contract. Each service provided under a contract is considered as a performance obligation and revenue is recognized at a point in time when the deliverable or group of deliverables is transferred to the customer.

Active Management Revenue—The Company also engages in buying and selling life settlement policies whereby each potential policy is independently researched to determine if it would be a profitable investment. Some of the policies are purchased with the intent to hold to maturity, while others are held for trading to be sold for a gain. The Company elects to account for each investment in life settlement contracts using either the investment method or the fair value method. Once the accounting method is elected for each policy, it cannot be changed. Under the investment method, investments in contracts are based on the initial investment at the purchase price plus all initial direct costs. Continuing costs (e.g., policy premiums, statutory interest and direct external costs, if any) to keep the policy in force are capitalized. Under the fair value method, the company will record the initial investment of the transaction price and remeasures the investment at fair value at each subsequent reporting period. Changes in fair value are reported on earnings when they occur. Upon sale of a life settlement contract, the company will record revenue (gain/loss) for the difference between the agreed-upon purchase price with the buyer, and the carrying value of the contract.

Other Consideration— Payment terms and conditions vary by contract type, although terms generally require payment within 30 days of the invoice date. In certain arrangements, the Company receives payment from a customer either before or after the performance obligation has been satisfied; however, the Company's contracts do not contain a significant financing component.

Cost to Obtain and Fulfill Contracts— Costs to obtain contracts solely relate to commissions for brokers agents and employees who are directly involved in buying and selling policies as part of the active management revenue stream. The Company has elected to apply the ASC 606, *Revenue from Contracts with Customers*, 'practical expedient' which allows us to expense these costs as incurred if the amortization period related to the resulting asset would be one year or less. The Company has no significant instances of contracts that would be amortized for a period greater than a year, and therefore has no contract costs capitalized for these arrangements.

Segments— Operating segments are defined as components of an entity for which separate financial information is available and that is regularly reviewed by the chief operating decision maker ("CODM") in deciding how to allocate resources to an individual segment and in assessing performance. The Company's CODM is the President and Chief Executive Officer ("CEO"). The Company has determined that it operates in two operating segments and two reportable segments, portfolio servicing and active management as the CODM reviews financial information presented for purposes of making operating decisions, allocating resources, and evaluating financial performance.

Income Taxes— The Company is taxed as an S-corporation for U.S. federal income tax purposes as provided in Section 1362(a) of the Internal Revenue Code with the exception of three consolidated entities that are Delaware C-corporations. These VIEs and subsidiaries include LMATT Series 2024, Inc., the wholly owned subsidiary of LMX Series, LLC., which is consolidated into LMA as a VIE, as well as LMATT Growth Series 2.2024, Inc., a wholly owned subsidiary of LMATT Growth Series, Inc., and LMATT Growth and Income Series 1.2026, Inc., a wholly owned subsidiary of LMATT Growth and Income Series, Inc., which are all included in the consolidated financial statements. As such, the Company's income or loss and credits are passed through to the members and reported on their individual federal income tax return. The three C-corporations file federal returns and in the state of Florida, where the businesses operates.

For LMATT Series 2024, Inc., taxes on earnings are based on pretax financial accounting income (losses).

The Company records uncertain tax positions in accordance with ASC 740, *Income Taxes*, on the basis of a two-step process whereby: (i) management determines whether it is more likely than not that the tax positions will be sustained based on the technical merits of the position, and (ii) for those tax positions that meet the more likely than not recognition threshold, management recognizes the largest amount of tax benefit that is greater than 50% likely to be realized upon ultimate settlement with the related tax authority. There are currently no uncertain tax positions.

The Company recognizes interest and penalties as a component of income tax expense. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Leases— The Company accounts for its leases in accordance with ASC 842, *Leases*. A contract is or contains a lease if there is identified property, plant and equipment that is either explicitly or implicitly specified in the contract and the lessee has the right to control the use of the property, plant and equipment throughout the contract term, which is based on an evaluation of whether the lessee has the right to direct the use of the property, plant and equipment.

The Company has one lease for office space in Orlando, Florida that is accounted for as an operating lease and goes through July 31, 2024. The Company is responsible for utilities, maintenance, taxes and insurance, which are variable payments based on a reimbursement to the lessor of the lessor's costs incurred. The Company excludes variable lease payments from the measurement of lease liabilities and right-of-use ("ROU") assets recognized on the Company's Consolidated Balance Sheets. Variable lease payments are recognized as a lease expense on the Company's Consolidated Statements of Operations and Comprehensive Income in the period incurred. The Company has elected the practical expedient to account for lease components and non-lease components together as a single lease component for its real estate lease noted above.

The Company has elected the short-term lease exemption, which permits the Company to not recognize a lease liability and ROU asset for leases with an original term of one year or less. Currently the Company does not have any short-term leases. The Company's current lease includes a renewal option. The Company has determined that the renewal option is not reasonably certain of exercise based on an evaluation of contract, market and asset-based factors, and therefore does not include periods covered by renewal options in its lease term. The Company's leases generally do not include purchase options, residual value guarantees, or material restrictive covenants.

The Company determines its lease liability and ROU by calculating the present value of future lease payments. The present value of future lease payments is discounted using the Company's incremental borrowing rate. As the Company's leases generally do not have a readily determinable implicit rate, the Company uses its incremental borrowing rate based on market yields and comparable credit ratings, adjusted for lease term, to determine the present value of fixed lease payments based on information available at the lease commencement date.

The Company does not have any finance leases, nor is the Company a lessor (or sublessor).

See Note 16 for additional disclosures related to leases.

Earnings Per Unit—The Company has only one class of equity for net income (loss)per unit. Basic net income per unit is calculated by dividing net income by the weighted average number of units outstanding during the applicable period. If the number of units outstanding increases as a result of a stock dividend or stock split or decreases as a result of a reverse stock split, the computations of basic net income per unit are adjusted retroactively for all periods presented to reflect that change in capital structure. If such changes occur after the close of the reporting period but before issuance of the financial statements, the per-unit computations for that period and any prior-period financial statements presented are based on the new number of units.

3. LIFE INSURANCE SETTLEMENT POLICIES

As of December 31, 2022, the Company holds 53 life settlement policies, of which 35 are accounted for under the fair value method and 18 are accounted for using the investment method (cost, plus premiums paid). Aggregate face value of policies held at fair value is approximately $40,092,154 as of December 31, 2022, with a corresponding fair value of approximately $13,809,352. Aggregate face value of policies accounted for using the investment method is $42,330,000 as of December 31, 2022, with a corresponding carrying value of approximately $8,716,111.

As of December 31, 2021, the Company did not own life settlement policies. As such, information herein has been presented only for the Consolidated Balance Sheets, dated as of December 31, 2022.

As of December 31, 2022, the Company did not have any contractual restrictions on its ability to sell policies, including those held as collateral for the issuance of long-term debt. See Note 11, “Long-Term Debt.”

Life expectancy reflects the probable number of years remaining in the life of a class of persons determined statistically, affected by such factors as heredity, physical condition, nutrition, and occupation. It is not an estimate or an indication of the actual expected maturity date or indication of the timing of expected cash flows from death benefits. The following tables summarize the Company’s life insurance policies grouped by remaining life expectancy as of December 31, 2022:

Policies Carried at Fair Value—

Remaining Life Expectancy (Years)	Number of Life Insurance Policies	Face Value	Fair Value
0-1	—	$ —	$ —
1-2	1	200,000	160,000
2-3	11	3,085,549	2,274,406
3-4	1	2,200,000	1,406,451
4-5	1	1,000,000	526,416
Thereafter	21	33,606,605	9,442,079
	35	$40,092,154	$ 13,809,352

Policies accounted for using the investment method—

Remaining Life Expectancy (Years)	Number of Life Insurance Policies	Face Value	Carrying Value
0-1	1	$ 3,000,000	$1,220,000
1-2	1	500,000	327,683
2-3	2	2,000,000	1,039,088
3-4	1	500,000	260,000
4-5	2	3,850,000	845,000
Thereafter	11	32,480,000	5,024,340
	18	$42,330,000	$8,716,111

Estimated premiums to be paid by the Company for its portfolio accounted for using the investment method during each of the five succeeding calendar years and thereafter as of December 31, 2022, are as follows:

2023	$ 799,201
2024	896,961
2025	895,559
2026	981,749
2027	1,096,323
Thereafter	4,197,118
Total	$ 8,866,912

The Company is required to pay premiums to keep its portion of life insurance policies in force. The estimated total future premium payments could increase or decrease significantly to the extent that actual mortalities of insureds differ from the estimated life expectancies.

For policies accounted for under the investment method, the Company has not been made aware of information causing a material change to assumptions relating to the timing of realization of life insurance settlement proceeds. The Company has also not been made aware of information indicating impairment to the carrying value of policies.

4. PROPERTY AND EQUIPMENT, NET

Property and equipment, net comprised of the following:

	As of December 31, 2022	As of December 31, 2021
Furniture and fixtures	$ 19,444	$ 19,444
Leasehold improvements	5,902	5,902
Property and equipment—gross	25,346	25,346
Less: accumulated depreciation	(6,729)	(2,447)
Property and equipment—net	$ 18,617	$ 22,899

Depreciation expense for the years ended December 31, 2022 and 2021 was $4,282 and $2,447, respectively.

5. AVAILABLE-FOR-SALE SECURITIES, AT FAIR VALUE

Convertible Promissory Notes—The Company holds convertible promissory notes in a separate unrelated insurance technology company. In November 2021, the Company purchased a $250,000 note and then purchased an additional note in January 2022 for $250,000 as part of the Tranche 5 offering (“Tranche 5 Promissory Note”). The Tranche 5 Promissory Note pays six percent (6%) interest per annum. The Tranche 5 Promissory Note matures November 12, 2023 (“2023 Maturity Date”) and will be paid in full as to outstanding principal and accrued interest on the 2023 Maturity Date unless the Tranche 5 Promissory Note converts prior to the 2023 Maturity Date. Conversion into preferred shares occurs if the technology company engages in an additional equity financing event that yields gross cash proceeds in excess of $1,000,000 (“Next Equity Financing”).

In October 2022, the Company purchased an additional convertible promissory note in the same unrelated insurance technology company for $500,000 as part of the Tranche 6 offering (“Tranche 6 Promissory Note” and collectively with the Tranche 5 Promissory Note, the “Convertible Promissory Notes”). The Tranche 6 Promissory Note pays eight percent (8%) interest per annum and matures September 30, 2024 (“2024 Maturity Date”) and will be paid in full as to outstanding principal and accrued interest on the 2024

Maturity Date unless the Tranche 6 Promissory Note converts prior to the 2024 Maturity Date. Conversion into preferred shares occurs if the technology company engages in an additional equity financing event that yields gross cash proceeds in excess of $5,000,000 (“Next Round Securities”).

The Company applies the available-for-sale method of accounting for its investment in the Convertible Promissory Notes which are debt investments. The Convertible Promissory Notes do not qualify for either the held-to-maturity method due to the Convertible Promissory Notes’ conversion rights or the trading-securities method because the Company holds the Convertible Promissory Notes as a long-term investment. The Convertible Promissory Notes are measured at fair value at each reporting-period end. Unrealized gains and losses are reported in other comprehensive income until realized. As of December 31, 2022, the Company evaluated the fair value of its investment and determined that the fair value approximates the carrying value of $1,000,000 and there was no unrealized gain or loss recorded.

6. OTHER INVESTMENTS AND OTHER NONCURRENT ASSETS

Other Investments:

Convertible Preferred Stock Ownership—The Company owns convertible preferred stock in two entities, further described below:

On July 22, 2020, the Company purchased 224,551 units of an unrelated insurance technology company’s Series Seed Preferred units for $750,000 (“Seed Units”). Upon conversion, the Seed Units held by the Company would represent 8.1% control in the technology company. During December 2022, the Company purchased an incremental 14,970 of Series Seed Preferred units for $50,000 and had a total of $800,000 investment as of December 31, 2022.

On December 21, 2020, the Company purchased 207,476 shares of a separate unrelated insurance technology company’s Series B-1 preferred stock for $500,000 (“Preferred Shares”). The Preferred Shares are convertible into voting common stock of the technology company at the option of the Company. Upon conversion, the Preferred Shares would represent less than 1% control in the technology company.

The Company applies the measurement alternative for its investments in the Seed Units and Preferred Shares because these investments are of an equity nature, and the Company does not have the ability to exercise significant influence over operating and financial policies of entities even in the event of conversion of the Seed Units or Preferred Shares. Under the measurement alternative, the Company records the investment based on original cost less impairments, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the investee. The Company’s share of income or loss of such companies is not included in the Company’s Consolidated Statements of Operations and Comprehensive Income (Loss). The Company tests its investments for impairment whenever circumstances indicate that the carrying value of the investment may not be recoverable. No impairment of investments occurred for the years ended December 31, 2022 and 2021.

Other Noncurrent Assets- at fair value:

S&P Options—The Company owns S&P 500 put and call options that were purchased through a broker as an economic hedge related to the market-indexed debt instruments included in the long-term debt note. The value is based on shares owned and quoted market prices in active markets. Changes in fair value are recorded in the Unrealized Loss on Investments line item on the income statement.

7. CONSOLIDATION OF VARIABLE INTEREST ENTITIES

The Company consolidates VIEs for which it is the primary beneficiary or VOEs for which it controls through a majority voting interest or other arrangement. See Note 2 for more information on how the Company evaluates an entity for consolidation.

The Company evaluated any entity in which it had a variable interest upon formation to determine whether the entity should be consolidated. The Company also evaluated the consolidation conclusion during each reconsideration event, such as changes in the governing documents or additional equity contributions to the entity. During the year ended December 31, 2022, the Company consolidated LMX, Longevity Market Advisors and LMA Income Series, LP, which had total assets and liabilities of $30,073,972 and $27,116,762, respectively. For the year ended December 31, 2021, the Company consolidated LMX, which had total assets and liabilities of $400 and $0, respectively. The Company did not deconsolidate any entities during the years ended December 31, 2022 or December 31, 2021.

For the year ended December 31, 2022, the Company held total assets of $987,964 and liabilities of $358,586, in unconsolidated VIEs. As of December 31, 2021, the Company held total assets of $596,567 and liabilities of $2,218 in unconsolidated VIEs.

8. SEGMENT REPORTING

Segment Information—The Company organizes its business into two reportable segments (1) Portfolio Servicing and (2) Active Management, which generate revenue in different manners.

This segment structure reflects the financial information and reports used by the Company's management, specifically its CODM, to make decisions regarding the Company's business, including resource allocations and performance assessments as well as the current operating focus in compliance with *ASC 280, Segment Reporting*. The Company's CODM is the President and CEO of the Company.

The Portfolio Servicing segment generates revenues by providing policy services to customers on a contract basis.

The Active Management segment generates revenues by buying, selling and trading policies and maintaining policies through to death benefit. The Company's reportable segments are not aggregated.

The Company's method for measuring profitability on a reportable segment basis is gross profit. The CODM does not review asset information related to investments nor expenditures incurred for long-lived assets given the Company's investments are recognized on a cost basis and the Company's long-lived assets are immaterial to the consolidated financial statements.

Information related to the Company's reporting segments for the years ended December 31, 2022 and December 31, 2021 is as follows:

	As of December 31, 2022	As of December 31, 2021
Portfolio Servicing	$ 1,470,973	$ 1,079,986
Active Management	43,242,581	120,000
Total Revenue	$ 44,713,553	$ 1,199,986
Portfolio Servicing	$ 300,235	$ 406,093
Active Management	38,168,187	58,000
Gross profit	$ 38,468,422	$ 464,093
Sales and Marketing	$ (2,596,140)	$ —
General, administrative and other	(1,066,403)	(101,406)
Other operating expenses	—	(493,849)
Depreciation	(4,282)	(2,447)
Other expense	(347,013)	—
Interest (expense)	(42,798)	
Interest income	1,474	
Change on fair value of debt	(90,719)	—
Unrealized gain(loss) on investments	(1,045,623)	—
Income tax expense	(889,943)	—
Net loss attributable to non-controlling interest	(704,699)	148,155
Net income attributable to Longevity Market Assets, LLC	$ 31,682,275	$ 14,546

9. COMMITMENTS AND CONTINGENCIES

Legal Proceedings—Occasionally, the Company may be subject to various proceedings, lawsuits, disputes, or claims. The Company investigates these claims as they arise and accrues a liability when losses are probable and reasonably estimated. Although claims are inherently unpredictable, the Company is currently not aware of any matters that, if determined adversely to the Company, would individually or taken together, have a material adverse effect on the Company's business, financial position, results of operations, or cash flows.

Commitment— The Company has entered into a Strategic Services and Expenses Support Agreement ("Expense Support Agreement") with two commonly owned full-service origination, servicing, and investment providers (the "Providers") in exchange for an option to purchase the outstanding equity ownership of the Providers. Pursuant to the Expense Support Agreement, LMA provides financial support and advice for the expenses of the Providers incurred in connection with their life settlement transactions businesses and the Providers are required to hire a life settlement transactions operations employee of an affiliate of LMA. No later than December 1 of each calendar year, LMA provides a budget for the Providers, in which LMA commits to extend financial support for all operating expenses up to the budgeted amount. "Operating Expenses" for purposes of the Expense Support Agreement means all annual operating expenses of the Providers incurred in the ordinary course of business, excluding the premiums paid for the Providers insurance coverages that are allocable to the insurance coverage provided to Institutional Life Holdings, LLC, which owns all the outstanding membership interests of the Providers if unrelated to the Providers' settlement businesses.

Since inception of the Expense Support Agreement on January 1, 2021 through December 31, 2021, LMA had incurred $120,000 related to initial funding of operations, which were subsequently reimbursed and $0

related to expenses. For the year ended December 31, 2022, LMA incurred $347,013 of expenses related to the Expense Support Agreement, which is included in the Other Expense line of the Consolidated Statements of Operations and Comprehensive Income (Loss) and have not been reimbursed by the Providers.

10. FAIR VALUE MEASUREMENTS

The Company determines fair value based on assumptions that market participants would use in pricing an asset or a liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 inputs: Other than quoted prices in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Recurring Fair Value Measurements—The assets and liabilities measured at estimated fair value on a recurring basis and their corresponding placement in the fair value hierarchy are presented in the tables below.

As of December 31, 2022	Fair Value Hierarchy			
	Level 1	Level 2	Level 3	Total
Assets:				
Life settlement policies	$ —	$ —	$ 13,809,352	$ 13,809,352
Available-for-sale securities, at fair value	—	—	1,000,000	1,000,000
Other Investments	—	—	1,300,000	1,300,000
S&P 500 options	890,829	—	—	890,829
Tot assets held at fair value	$ 890,829	$ —	$ 16,109,352	$ 17,000,181
Liabilities:				
Long-term debt	$ —	$ —	$ 28,249,653	$ 28,249,653

As of December 31, 2021	Fair Value Hierarchy			
	Level 1	Level 2	Level 3	Total
Assets:				
Life settlement policies	$ —	$ —	$ —	$ —
Available-for-sale securities, at fair value	—	—	250,000	250,000
Other investments	—	—	1,250,000	1,250,000
Other non-current assets	—	—	—	—
Tot assets held at fair value	$ —	$ —	$1,500,000	$1,500,000
Liabilities:				
Long-term debt	$ —	$ —	$ —	$ —

Life Settlement Policies—The Company separately accounts for each owned life settlement policy using either the fair value method, or the investment method (cost, plus premiums paid). The valuation method is chosen upon contract acquisition and is irrevocable.

For policies carried at fair value, the Company utilizes valuation services of third-party actuarial firm, who value the contracts using Level 3 unobservable inputs, including actuarial assumptions, such as life expectancies and cash flow discount rates. The valuation model is based on a discounted cash flow analysis and is sensitive to changes in the discount rate used. The Company utilizes a discount rate of 12% for policy valuation, which is based on economic and company-specific factors.

For life settlement policies carried using the investment method, the Company measures these at the cost of the policy plus premiums paid. The policies accounted for using the investment method totaled $8,716,111 at December 31, 2022 and $0 at December 31, 2021.

Discount Rate Sensitivity—Changes in the 12% discount rate on the death benefit and premiums used to estimate the policies issued under LMATT Series 2024, Inc ("LMATT Policies") fair value has been analyzed. If the discount rate increased or decreased by 2 percentage points and the other assumptions used to estimate fair value remained the same, the change in estimated fair value as of December 31, 2022, would be as follows:

As of December 31, 2022 Rate Adjustment	Fair Value	Change in Fair Value
+2%	$ 12,376,891	$ (1,432,461)
No change	13,809,352	—
-2%	15,571,704	1,762,352

Credit Exposure to Insurance Companies—The following table provides information about the life insurance issuer concentrations that exceed 10% of total death benefit or 10% of total fair value of the Company's life insurance policies as of December 31, 2022:

Carrier	Face Value	Fair Value	Rating
American General Life Insurance Company	17%	15%	A
John Hancock Life Insurance Company	31	30	A+
ReliaStar Life Insurance Company	5	10	NR
Principal Life	10	10	A+
Securian Life Insurance Company	12	4	A+

The following table provides a roll forward of the fair value of life insurance as of December 31, 2022:

Fair value at December 31, 2021	$ —
Policies purchased	8,161,975
Realized gain on matured/sold policies	105,000
Premius Paid	(433,626)
Unrealized gain on held policies	5,742,377
Change in estimated fair value	5,413,751
Matured/sold policies	(200,000)
Premiums paid	433,626
Fair value at December 31, 2022	$ 13,809,352

Long-Term Debt—See Note 11, "Long-Term Debt" for background information on the market-indexed debt. The Company has elected the fair value option in accounting for the instruments. Fair value is determined using Level 3 inputs. The valuation methodology is based on the Black-Scholes-Merton option-pricing formula and a discounted cash flow analysis. Inputs to the Black-Scholes-Merton model include (i) the S&P 500 Index price, (ii) S&P 500 Index volatility, (iii) a risk-free rate based on data published by the US Treasury, and (iv) a term assumption based on the contractual term of the LMATT Notes. The discounted cash flow analysis includes a discount rate that is based on the implied discount rate developed

by calibrating a valuation model to the purchase price on the initial investment date. The implied discount rate is evaluated for reasonableness by benchmarking it to yields on actively traded comparable securities.

The total change in fair value of the debt resulted in a gain of $1,778,987. This comprises of a gain of $1,052,836, net of tax, which is included within accumulated other comprehensive income and $342,994, net of tax, which is included in equity of noncontrolling interests resulting from risk-adjusted valuation scenarios and a recognized a loss of $90,719 on the change in fair value of the debt resulting from risk-free valuation scenarios, which is included within *Change in fair value of debt* within the Consolidated Statements of Operations and Comprehensive Income (Loss) for the year ended December 31, 2022.

The following table provides a roll forward of the fair value of the issued as of December 31, 2022:

Fair value at December 31, 2021	$ —
Debt issued to third parties	$ 30,028,640
Unrealized loss on change in fair value (risk-free)	90,719
Unrealized (gain) on change in fair value (credit-adjusted)	(1,869,706)
Change in estimated fair value	(1,778,987)
Fair value at December 31, 2022	$ 28,249,653

Other Noncurrent Assets: S&P 500 Options— In February 2022, LMATT Series 2024, Inc., which the Company consolidates for financial reporting, purchased and sold S&P 500 call and put options through a broker. The Company purchased and sold additional S&P 500 call options through a broker in September 2022 through their 100% owned and fully consolidated subsidiaries, LMATT Growth Series 2.2024, Inc. and LMATT Growth & Income Series 1.2026, Inc. The options are exchange traded, and fair value is determined using Level 1 inputs of quoted market prices as of the Consolidated Balance Sheets date. Changes in fair value are classified as Unrealized gain/loss on investments within the Consolidated Statements of Operations and Comprehensive Income (Loss).

Financial Instruments Measured at Fair Value on a Nonrecurring Basis—The following financial assets, composed of equity securities without readily determinable fair values, are adjusted to fair value when observable price changes are identified, or an impairment charge is recognized. Such fair value measurements are based predominantly on Level 3 inputs.

Available-for-Sale Investment—The Convertible Promissory Notes are classified as an available-for-sale securities. Available-for-sale investments are subsequently measured at fair value. Unrealized holding gains and losses are excluded from earnings and reported in other comprehensive income until realized. The Company determines fair value of its available-for-sale investments using unobservable inputs by considering the initial investment value, next round financing, and the likelihood of conversion or settlement based on the contractual terms in the agreement. The Company initially purchased a $250,000 convertible promissory note from the issuer in 2021 and then on January 7, 2022, the Company purchased an additional $250,000 convertible promissory note from the same issuer and then an additional $500,000 in October 2022. As of December 31, 2022 and 2021, the Company evaluated the fair value of its Convertible Promissory Notes and determined that the fair value approximates the carrying value of $1,000,000 and $250,000, respectively.

Other Investments—The Company determines fair value using Level 3 inputs under the measurement alternative. These investments are recorded at cost, minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Impairment is assessed qualitatively. As of December 31, 2022 and 2021, the Company did not identify any impairment indictors and determined that the carrying value of $1,300,000 and $1,250,000, respectively, is the fair value for these equity investments in privately held companies, given that there have been no observable price changes.

Long-Term Debt – LMATT 1.2026 Issuance—The Company has issued $400,000 in market-indexed notes, which include participation in S&P 500 index returns and offer downside market protection. See additional information in the Long-Term Debt footnote. The company evaluates the fair value of the note using Level 3 unobservable inputs. As of December 31, 2022, the Company evaluated the fair value of the note and determined that the fair value approximates the carrying value of $400,000.

Financial Instruments Where Carrying Value Approximates Fair Value—The carrying value of cash, cash equivalents, accounts receivables, and due to affiliates approximates fair value due to the short-term nature of their maturities.

11. LONG-TERM DEBT

Long-term debt comprises of the following:

	December 31, 2022		December 31, 2021	
	Cost	Fair value	Cost	Fair value
Market-indexed notes:				
LMATT Series 2024, Inc.	$ 9,866,900	$ 8,067,291	$ —	$ —
LMATT Series 2.2024, Inc.	2,333,391	2,354,013	—	—
LMATT Growth & Income Series 1.2026, Inc	400,000	400,000	—	—
Secured borrowing:				
LMATT Income Series, LP	17,428,349	17,428,349	—	—
Total long-term debt	$30,028,640	$28,249,653	$ —	$ —

LMATT Series 2024, Inc. Market-Indexed Notes:

On March 31, 2022, LMATT Series 2024, Inc., which the Company consolidates for financial reporting, issued $10,166,900 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Series (LMATTS) 2024, are market-indexed instruments designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2024, the principal, plus the return based upon the S&P 500 Index must be paid. The notes have a feature to protect debt holders from market downturns, up to 40%. Any subsequent losses below the 40% threshold will reduce the notes on a one-to-one basis. As of December 31, 2022, $9,886,900 of the principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of December 31, 2022, the fair value of the LMATT Series 2024, Inc. notes was $8,067,291.

The notes are secured by the assets of the issuing entities, which includes cash, S&P 500 options, and life settlement policies totaling $12,200,797 as of December 31, 2022. The notes agreements do not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing companies are considered as collateral. There are also no restrictive covenants associated with the notes with which the entities must comply.

LMATT Series 2.2024, Inc. Market-Indexed Notes:

On September 16, 2022, LMATTS Series 2.2024, Inc., a 100% owned subsidiary which the Company consolidates for financial reporting issued $2,333,391 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Growth Series 2.2024, Inc. (“LMATTSTM Series 2.2024, Inc.”) are market-indexed instruments designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2024, the principal, plus the return based upon the S&P 500 Index must be paid. The notes have a feature to provide upside performance

participation that is capped at 120% of the performance of the S&P 500. A separate layer of the notes have a feature to protect debt holders from market downturns by up to 20% if the index price experiences a loss during the investment period. After the underlying index has decreased in value by more than 20%, the investments will experience all subsequent losses on a one-to-one basis. As of December 31, 2022, the entire principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of December 31, 2022, the fair value of the LMATT Series 2.2024, Inc. notes was $2,354,013.

The notes are secured by the assets of the issuing entity, LMATT Series 2.2024, Inc., which include cash, S&P 500 options, and life settlement policies totaling $3,246,756 as of December 31, 2022. The notes agreement does not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing company are considered as collateral. There are also no restrictive covenants associated with the notes with which the entity must comply.

LMATT Growth and Income Series 1.2026, Inc. Market-Indexed Notes:

Additionally, on September 16, 2022, LMATT Growth and Income Series 1.2026, Inc., a 100% owned subsidiary which the Company consolidates for financial reporting issued $400,000 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Growth and Income Series 1.2026, Inc (“LMATTSTM Growth and Income Series 1.2026, Inc.”) are market-indexed instrument designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2026, the principal, plus the return based upon the S&P 500 Index must be paid. The notes have a feature to provide upside performance participation that is capped at 140% of the performance of the S&P 500. A separate layer of the notes have a feature to protect debt holders from market downturns by up to 10% if the index price experiences a loss during the investment period. After the underlying index has decreased in value by more than 10%, the investment will experience all subsequent losses on a one-to-one basis. These notes also include a 4% dividend feature that will be paid annually. As of December 31, 2022, the entire principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of December 31, 2022, the fair value of the LMATT Growth and Income Series 1.2026, Inc. notes was $400,000.

The notes are secured by the assets of the issuing entity, LMATT Growth and Income Series 1.2026, Inc., which include cash, S&P 500 options, and life settlement policies totaling $752,236 as of December 31, 2022. The notes agreement does not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing company are considered as collateral. There are also no restrictive covenants associated with the notes with which the entity must comply.

See additional fair value considerations within the Fair Value footnote.

LMA Income Series, LP and LMA Income Series, GP, LLC Secured Borrowing

LMA Income Series, GP, LLC, wholly owned and controlled by that LMA Series, LLC, formed a limited partnership, LMA Income Series, LP and issued partnership interests to limited partners in a private placement offering. The initial term of the offering is three years with the ability to extend for two additional one-year periods at the discretion of the general partner, LMA Income Series, GP, LLC. The limited partners will receive an annual dividend of 6.5% paid quarterly and 25% of returns in excess of a 6.5% internal rate of return capped at a 15% net internal rate of return. The General Partner will receive 75% of returns in excess of a 6.5% internal rate of return to limited partners then 100% in excess of a 15% net internal rate of return.

It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series, LP and thus has fully consolidated the limited partnership in its consolidated financial statements for the year ended December 31, 2022.

The private placement offerings proceeds will be used to acquire an actively managed large and diversified portfolio of financial assets. LMA, through its consolidated subsidiaries, serves as the portfolio manager for the financial asset portfolio, which includes investment sourcing and monitoring. In this role, LMA has the unilateral ability to acquire and dispose of any of the above investments. As the partnership does not represent a business in accordance with ASC 810 and is a consolidated subsidiary that only holds financial assets, this represents a transfer subject to ASC 860-10. As the financial assets are not transferred outside the consolidated group, the proceeds from the offering shall be classified as a liability unless it meets the definition of a participating interest and the derecognition criteria in ASC 860 are met. The transferred interest did not meet the definition of a participating interest as LMA possesses the unilateral ability to direct the sale of the financial assets (ASC 860-10-50-6A(d)). In accordance with ASC 860-30-25-2, as the transfer of the financial assets did not meet the definition of a participating interest, LMA shall recognize the proceeds received from the offering as a secured borrowing.

LMA elected to account for the secured borrowing at fair value under the collateralized financing entity guidance within ASC 810-10-30. As of December 31, 2022, the fair value of the secured borrowing was $17,428,349.

12. MEMBERS' EQUITY

The Company is authorized to issue up to 5,000 units of par value common units. Holders of the Company's common units are entitled to one vote for each share. At December 31, 2022 and 2021, there were 5,000 units issued and outstanding. Holders of the common units were entitled to receive, in the event of a liquidation, dissolution or winding up, ratably the assets available for distribution to the stockholders after payment of all liabilities.

13. EMPLOYEE BENEFIT PLAN

The Company has a defined contribution plan in the U.S. intended to qualify under Section 401 (k) of the Internal Revenue Code (the "401(k) Plan"). The 401(k) Plan covers substantially all employees who meet minimum age and service requirements and allows participants to defer up to 100% of their annual compensation on a pre-tax basis. For the years ended December 31, 2022 and 2021, the Company elected to match 50% of employee contributions up to a maximum of 4% of eligible employee compensation. For the years ended December 31, 2022 and 2021, the Company recognized expenses related to the 401(k) Plan amounting to $22,559 and $8,368, respectively.

14. INCOME TAXES

As the Company elected to file as an S-corporation for federal and state income tax purposes, the Company incurred no federal or state income taxes, except for income taxes recorded related to some of their consolidated variable interest entities and subsidiaries which are taxable C corporations. These VIEs and subsidiaries include LMATT Series 2024, Inc., the wholly owned subsidiary of LMX Series, LLC, which is consolidated into LMA as a VIE, as well as LMATT Growth Series 2.2024, Inc., a wholly owned subsidiary of LMATT Growth Series, Inc., and LMATT Growth and Income Series 1.2026, Inc., a wholly owned subsidiary of LMATT Growth and Income Series, Inc., all of which are 100% owned subsidiaries and fully consolidated. Accordingly, tax expense (benefit) is attributable to amounts for LMATT Series 2024, Inc, LMATT Growth Series, Inc. and LMATT Growth and Income Series, Inc.

The components of provision for income taxes are as follows:

	December 31, 2022	December 31, 2021
Current provision:		
Federal	$ —	$ —
State	—	—
Foreign	—	—
Total current tax	—	—
Deferred provision (benefit):		
Federal	737,376	—
State	152,567	—
Foreign	—	—
Total deferred tax	889,943	—
Provision for income taxes	$ 889,943	—

For the years ended December 31, 2022 and 2021, the income tax expense differs from the provision that would result from applying federal and state statutory tax rates to income before income taxes due to the Company's S-corporation election recognized for federal and state purposes.

For LMATT Series 2024, Inc., LMATT Growth Series, Inc. and LMATT Growth and Income Series, Inc., the Company recognized $889,943 of provision related to income taxes for the year ended December 31, 2022. For the year ended December 31, 2021, the Company recognized no provision related to income taxes for LMATT Series 2024, Inc. because the Company incurred operating losses and maintained a full valuation allowance against its net deferred tax assets.

The effective income tax rate differs from the federal statutory income tax rate applied to the profit loss before provision for income taxes due to the following:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Income tax benefit computed at federal statutory rate	$ 6,988,153	$ (28,058)
Effect of pass through entities	$ (6,147,068)	$ (75,650)
State taxes, net of federal benefit	174,024	(21,458)
Valuation allowance	(125,166)	125,166
Income tax benefit at effective tax rate	$ 889,943	$ —

The effects of temporary differences that give rise to significant portions of the deferred tax assets are as follows:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Deferred tax assets:		
Net operating loss carryforwards	$ 167,554	$ 125,166
Basis Difference in Life Insurance Contracts	$ 109,903	
Other	—	—
Gross deferred tax assets	277,457	125,166
Less: valuation allowance	—	(125,166)
Total deferred tax assets	277,457	—
Deferred tax liabilities:		
Unrealized Gain	(1,641,277)	—
Other	—	—
Gross deferred tax liabilities	(1,641,277)	—
Deferred tax liabilities—net of allowance	$ (1,363,820)	$ —

The components of the Company's net deferred tax assets are subject to realizability analysis in accordance with ASC 740. The establishment of a valuation allowance is based on consideration of all available evidence, both positive and negative, concerning the expectation of future realization, including, among other items: historical operating results; forecasts of future operations; the duration of statutory carryforward periods; experience with tax attributes expiring unused; and future reversals of existing taxable temporary differences and tax planning alternatives. In making such judgments, greater weight is given to evidence that can be objectively verified. Based on this analysis, the Company determined that sufficient positive evidence existed as of December 31, 2022 to support releasing the valuation allowance recorded against net operating loss tax attributes at December 31, 2021.

The Company has $661,092 of Federal Net Operating Losses and $661,092 State Net Operating Losses that can be carried forward indefinitely. The Federal Net Operating Losses may be used to offset 80% of taxable income in a given year.

The Company did not have any unrecognized tax benefits relating to uncertain tax positions at December 31, 2022 and 2021 and did not recognize any interest or penalties related to uncertain tax position at December 31, 2022 and 2021. The Company does not anticipate that changes in its unrecognized tax benefits will have a material impact on the Consolidated Statements of Operations and Comprehensive Income during 2023.

15. RELATED PARTY TRANSACTIONS

As of December 31, 2022 and 2021, $263,785 and $930,630 of due to affiliates, respectively, were payable to the companies in which Company's members own interest. As of December 31, 2022 and 2021, $2,904,646 and $0 of due from affiliates, respectively, were receivable from the companies in which the Company's members own interest or are currently in negotiations with. The majority of the due from affiliate amount represents transaction costs incurred by the Company related to the planned business combination in which ERES has committed to reimburse the Company upon consummation of the merger.

The Company has a related party relationship with Nova Trading (US), LLC ("Nova Trading"), a Delaware limited liability company, and Nova Holding (US) LP, a Delaware limited partnership ("Nova Holding" and collectively with Nova Trading, "Nova Funds"), as the owners of the Company jointly own 11% of the

Nova Funds. The Company also earns service revenue related to policy and administrative services on behalf of Nova Funds. The annual servicing fee is equal to 50 basis points (0.50%) times the invested amount in policies held by Nova Funds. The servicing fee is billed monthly. The Company earned $818,300 and $699,884, respectively, in service revenue related to Nova Funds for the years ended December 31, 2022 and December 31, 2021.

The Company also uses Abacus to originate life settlement policies that it accounts for under the investment method. For the year ended December 31, 2022, the Company incurred $2,268,150 in origination expenses for life settlement policies that are included as part of active management revenue, given that revenue is presented on a net basis.

At December 31, 2022 and 2021, there were $196,289 and $67,491, respectively, in expense reimbursements owed from the Nova funds, which are included as related party receivables in the accompanying balance sheets.

16. LEASES

In April 2021, the Company entered into an agreement to lease office space in Orlando, Florida from a related party. The lease is classified as an operating lease and goes through July 31, 2024. The Company does not have any other leasing activities.

The Company's ROU assets and lease liabilities for its operating leases consisted of the following amounts as of December 31, 2022 and 2021:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Assets:		
Operating lease right-of-use assets	$ 77,011	$ 122,503
Liabilities:		
Operating lease liability, current	48,127	45,107
Operating lease liability, non-current	29,268	77,396
Total lease liability	—	—
	77,395	122,503

The Company recognizes lease expense for its operating leases within general, administrative, and other expenses on the Company's Consolidated Statements of Operations and Comprehensive Income (Loss). The Company's lease expense for the periods presented consisted of the following:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Operating lease cost	$ 48,784	$ 19,868
Variable lease cost	3,664	1,019
	52,449	20,887

The following table shows supplemental cash flow information related to lease activities for the periods presented:

Cash paid for amounts included in the measurement of the lease liability		
Operating cash flows from operating leases	$ 48,399	$ 19,868
ROU assets obtained in exchange for new lease liabilities	—	$ 139,025

The table below shows a weighted-average analysis for lease terms and discount rates for all operating leases for the periods presented:

	Year Ended December 31, 2022	Year Ended December 31, 2021
Weighted-average remaining lease term (in years)	1.58	2.58
Weighted-average discount rate	3.36%	3.36%

Future minimum noncancelable lease payments under the Company's operating leases on an undiscounted basis reconciled to the respective lease liability at December 31, 2022 are as follows:

	Operating leases
2023	$ 49,855
2024	29,514
2025	—
2026	—
2027	—
Thereafter	—
Total operating lease payments (undiscounted)	79,369
Less: Imputed interest	(1,974)
Lease liability as of December 31, 2022	$ 77,395

17. SUBSEQUENT EVENTS

The Company evaluated subsequent events and transactions from the balance sheet date through March 24, 2023, the date at which the financial statements were issued.

* * * * * *

Abacus Settlements, LLC d/b/a Abacus Life

Financial Statements as of and for the Years Ended December 31, 2022, and 2021, and
Report of Independent Registered Public Accounting Firm

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Members
Abacus Settlements, LLC d/b/a Abacus Life

Opinion on the financial statements

We have audited the accompanying balance sheets of Abacus Settlements, LLC d/b/a Abacus Life (a Florida limited liability company) (the "Company") as of December 31, 2022 and 2021, the related statements of operations and comprehensive (loss) income, changes in members' equity, and cash flows for each of the two years in the period ended December 31, 2022, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

Basis for opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the Company's auditor since 2022.

Philadelphia, Pennsylvania
February 17, 2023

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE
BALANCE SHEETS

AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 1,458,740	$ 2,599,302
Related party receivables	402,749	590,371
Other receivables	122,455	40,000
Prepaid expenses	216,150	305,516
Other current assets	15,633	—
Total current assets	2,215,727	3,535,189
PROPERTY AND EQUIPMENT—Net	72,218	33,303
INTANGIBLE ASSETS—Net	148,933	214,071
OTHER ASSETS:		
Operating right-of-use asset	300,866	367,508
Due from members and affiliates	1,448	16,536
State security deposits	206,873	206,640
Certificate of deposit	262,500	918,750
Other non-current assets	7,246	—
Total other assets	778,933	1,509,434
TOTAL ASSETS	$ 3,215,812	$ 5,291,997
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts Payable	$ 36,750	$ —
Accrued payroll and other expenses	541,866	510,846
Operating lease liabilities- current portion	214,691	135,321
Contract liability—deposits on pending settlements	322,150	1,678,791
Due to members	1,411	11,857
Total current liabilities	1,116,869	2,336,815
Operating lease liabilities- noncurrent portion	87,806	232,187
Total liabilities	$ 1,204,675	$ 2,569,002
COMMITMENTS AND CONTINGENCIES (NOTE 7)		
MEMBERS' EQUITY:		
Common units; $10 par value; 400 common units issued and outstanding at December 31, 2022 and 2021	4,000	4,000
Additional paid-in capital	80,000	80,000
Retained earnings	1,927,137	2,638,995
Total members' equity	2,011,137	2,722,995
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 3,215,812	$ 5,291,997

See accompanying notes to financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

STATEMENTS OF OPERATIONS AND COMPREHENSIVE (LOSS) INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
ORIGINATION REVENUE	$ 7,050,007	$ 4,906,374
RELATED PARTY REVENUE	18,153,456	17,685,770
Total revenue	25,203,463	22,592,144
COST OF REVENUE	5,538,470	2,678,029
RELATED PARTY COST OF REVENUE	11,022,535	11,527,312
Total cost of revenue	16,561,005	14,205,341
GROSS PROFIT	8,642,458	8,386,803
OPERATING EXPENSES:		
General and administrative expenses	8,674,425	7,439,549
Depreciation expense	12,165	10,139
Total operating expenses	8,686,590	7,449,688
(LOSS) INCOME FROM OPERATIONS	(44,132)	937,115
OTHER (EXPENSE) INCOME:		
Interest income	2,199	11,500
Interest (expense)	(8,817)	0
Consulting income	273	50,000
Total other (expense)/ income	(6,345)	61,500
(LOSS) INCOME BEFORE INCOME TAXES	(50,477)	998,615
INCOME TAX EXPENSE	2,018	1,200
Net (loss) income and comprehensive (loss) income	$ (52,495)	$ 997,415
WEIGHTED-AVERAGE UNITS USED IN COMPUTING NET INCOME (LOSS) PER UNIT:		
Basic	400	400
Diluted	400	400
NET INCOME (LOSS) PER UNIT:		
Basic earnings per unit	$ (131.24)	$ 2,493.54
Diluted earnings per unit	$ (131.24)	$ 2,493.54

See accompanying notes to financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss) income	$ (52,495)	$ 997,415
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	25,184	18,651
Amortization expense	80,138	12,593
Amortization of deferred financing fees	7,817	—
Non-cash lease expense	1,631	—
Changes in operating assets and liabilities:		
Related party receivables	187,622	(456,240)
Other receivables	(82,455)	(40,000)
Prepaid expenses	89,366	(58,316)
Other non-current assets	(7,246)	
Accounts payable	36,750	—
Accrued payroll and other expenses	31,020	(4,349)
Contract liability—deposits on pending settlements	(1,356,641)	610,541
State security deposit	(233)	(32)
Certificate of deposit	656,250	262,500
Net cash (used in)/ from operating activities	(383,291)	1,342,763
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(64,099)	—
Purchase of intangible asset	(15,000)	(226,664)
Change in due from members and affiliates	15,088	(14,864)
Net cash (used in) investing activities	(64,011)	(241,528)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Financing fees	(23,450)	—
Change in due to members	(10,446)	3,639
Distributions to members	(659,363)	(358,216)
Net cash (used in) financing activities	(693,259)	(354,577)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(1,140,562)	746,658
CASH AND CASH EQUIVALENTS—Beginning of year	2,599,302	1,852,644
CASH AND CASH EQUIVALENTS—End of year	$ 1,458,740	$ 2,599,302

See accompanying notes to financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	Common units		Additional Paid-in Capital	Retained Earnings	Total Members' Equity
	Units	Amount			
BALANCE—January 1, 2021	400	$4,000	$ 80,000	1,999,796	2,083,796
Net income	—	—	—	997,415	997,415
Distributions	—	—	—	(358,216)	(358,216)
BALANCE—December 31, 2021	400	4,000	80,000	2,638,995	2,722,995
Net (loss)	—	—	—	(52,495)	(52,495)
Distributions	—	—	—	(659,363)	(659,363)
BALANCE—December 31, 2022	400	$4,000	$ 80,000	$1,927,137	$ 2,011,137

See accompanying notes to financial statements.

1. DESCRIPTION OF THE BUSINESS

Abacus Settlements, LLC d/b/a Abacus Life (the "Company") was formed in 2004 in the state of New York. In 2016, the Company obtained its licensure in Florida and re-domesticated to that state.

The Company acts as a purchaser of outstanding life insurance policies on behalf of investors ("financing entities") by locating policies and screening them for eligibility for a life settlement, including verifying that the policy is in force, obtaining consents and disclosures, and submitting cases for life expectancy estimates, also known as origination services. When the sale of a policy is completed, this is deemed "settled" and the policy is then referred to as either a "life settlements," in which the insured's life expectancy is greater than two years or "viatical settlements," in which the insured's life expectancy is less than two years.

The Company is not an insurance company, and therefore does not underwrite insurable risks for its own account.

On August 30, 2022, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with East Resources Acquisition Company ("ERES"), which was subsequently amended on October 14, 2022 and April 20, 2023. As part of the Merger Agreement, the total transaction value is $618,000,000, where the holders of the Company's common units together with the holders of Longevity Markets Assets, LLC ("LMA"), a commonly owned affiliate, will receive aggregate consideration of approximately $531,800,000, payable in a number of newly issued shares of ERES Class A common stock, par value $0.0001 per share ("ERES Class A common stock"), with a value ascribed to each share of ERES Class A common stock of $10.00 and, to the extent the aggregate transaction proceeds exceed $200.0 million, at the election of the Company's and LMA's members, up to $20.0 million of the aggregate consideration will be payable in cash to the Company's and LMA's members. The transaction is expected to close in Q2 2023, subject to shareholder approval and customary closing conditions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The accompanying financial statements are presented in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") and are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates—The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of financial statements and the reports amounts of revenue and expenses during the reporting periods. Company's estimates, judgments and assumptions are continually evaluated based on available information and experience. Because of the use of estimates inherent in the financial reporting process, actual results could differ from the estimates. Estimates are used when accounting for revenue recognition and related costs, the selection of useful lives of property and equipment, impairment testing, valuation of other receivables, income taxes and legal reserves.

Going Concern—Management evaluates at each annual and interim period whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Company's ability to continue as a going concern within one year after the date that the financial statements are issued. Management's evaluation is based on relevant conditions and events that are known and reasonably knowable at the date that the financial statements are issued. Management has concluded that there are no conditions or events, considered in the aggregate, that raise substantial doubt about Company's ability to continue as a going concern within one year after the date these financial statements were issued.

Cash and Cash Equivalents—Cash and cash equivalents include short-term and all highly-liquid debt instruments purchased with an original maturity of three months or less.

Related party receivables—Related party receivables include fees to be reimbursed to the Company from life expectancy reports, assisted physician services and escrow services incurred on policies that related party financing entities purchase as part of the origination agreement with the Company. Related party receivables are stated at their net realizable value. Approximately, three-quarters of the outstanding receivables as of December 31, 2022 were collected in January 2023 and half of these fees as of December 31, 2021 were collected in January 2022. The Company recognizes allowances for credit losses equal to the estimated collection losses that will be incurred in collection of all receivables. Management determines the allowance for credit losses based on a review of outstanding receivables, historical collection experience, current economic conditions, and reasonable and supportable forecasts. Account balances are charged off against the allowance for credit losses when deemed uncollectible (after all means of collection have been exhausted and the potential for recovery is deemed remote). The Company does not have any material allowance for credit losses as of December 31, 2022 or December 31, 2021. Refer to Note 12—Related Party Transactions for additional information.

Other receivables—Other receivables include origination fees for policies in which the recission period has ended, but the funds have not been received yet from financing entities. These fees were collected in the subsequent month.

The Company provides an allowance for credit losses equal to the estimated collection losses that will be incurred in collection of all receivables. Management determines the allowance for credit losses based on a review of outstanding receivables, historical collection experience, current economic conditions, and reasonable and supportable forecasts. Account balances are charged off against the allowance for credit losses after all means of collection have been exhausted and the potential for recovery is deemed remote. The Company does not have any material allowance for credit losses as of December 31, 2022 or December 31, 2021.

If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. The Company did not record material allowance for credit losses as of December 31, 2022 and December 31, 2021, respectively.

Concentrations—All of the Company's revenues are derived from life settlement transactions in which the Company represents financing entities that purchased existing life insurance policies. One financing entity, a company in which the Company's members' own interests, represented 60% and 76% of the Company's revenues in 2022 and 2021, respectively. The Company works with licensed life settlement brokers and agents who represent the sellers. No single broker or agent represented the sellers for over 10% of the Company's life settlement commission expense in 2022 and 2021.

The Company maintains cash deposits with a major bank which from time to time may exceed federally insured limits. The Company periodically assesses the financial condition of the institution and believes that the risk of loss is minimal. For accounts receivable, the Company is exposed to credit risk in the event of nonpayment by customers to the extent of the amounts recorded on the accompanying Balance Sheet. The Company extends different levels of credit to its customers and maintains allowance for credit loss accounts based upon the expected collectability of accounts receivable. The Company's procedures for determining this allowance includes evaluating individual customer receivables, considering a customer's financial condition, monitoring credit history and current economic conditions, using historical experience applied to an aging of accounts, and reasonable and supportable forecasts.

Property and Equipment—Net—Property and equipment, net is stated at cost less accumulated depreciation. Depreciation expense is recognized over the useful lives of the assets using the straight-line method. The estimated useful life of each asset category is as follows:

	Years
Computer equipment	5
Office furniture	5

Expenditures for repairs and maintenance are charged to expense in the period incurred. When items of property and equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts. The difference between the net book value of the assets and proceeds from disposal is recognized as a gain or loss on disposal, which is included in other income), in the statements of operations and comprehensive (loss) income.

Property and equipment are tested for recoverability whenever events or changes in circumstance indicate that their carrying amounts may not be recoverable. An impairment loss is recognized if the carrying amount of property and equipment is not recoverable and exceeds its fair value. Recoverability is determined based on the undiscounted cash flows expected to result from the use and eventual disposition of the asset or asset group. There were no impairments recognized during the years ended December 31, 2022 and 2021, respectively. Property and equipment to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

Intangible Assets—Net—Intangible assets are stated at cost, less accumulated amortization, and consist of capitalized costs incurred for the development of internal use software. The costs incurred exclusively consist of fees incurred from an external consulting firm during the development stage of the project and are subject to capitalization under Accounting Standards Codification ("ASC") 350-40, *Internal-Use Software*. The software is amortized on the straight-line basis over an estimated useful life of 3 years. Company reviews definite-lived intangible assets and other long-lived assets for impairment whenever an event occurs that indicates the carrying amount of an asset may not be recoverable. No impairment was recorded for the years ended December 31, 2022 and 2021.

State security deposit and Certificate of Deposit—As a requirement of the licensing process, the Company is required to maintain a security deposit with a depository bank for the New Jersey Department of Banking and Insurance. The Company maintains a money market account in TD Wealth (NJ) to comply with these requirements. Additionally, a deposit was made with the Florida Department of Financial Services to meet a similar requirement in the state of Florida. Further, Bank of America required the Company to purchase a certificate of deposit as collateral for an irrevocable letter of credit, which supports the bonds that are required by certain states for licensing. As these deposits cannot be withdrawn due to regulatory requirements, they are not short term in nature and are classified as noncurrent assets on the balance sheets.

Fair Value Measurements—The following fair value hierarchy is used in selecting inputs for those assets and liabilities measured at fair value that distinguishes between assumptions based on market data (observable inputs) and the Company's assumptions (unobservable inputs). The Company evaluates these inputs and recognizes transfers between levels, if any, at the end of each reporting period. The hierarchy consists of three levels:

Level 1—Valuation based on quoted market prices in active markets for identical assets or liabilities;

Level 2—Valuation based on inputs other than Level 1 inputs that are observable for the assets or liabilities either directly or indirectly;

Level 3—Valuation based on prices or valuation techniques that require inputs that are both significant to the fair value measurement and supported by little or no observable market activity.

The carrying values of the Company's financial assets and liabilities, including cash and cash equivalents, premiums, commissions and fees receivable, premiums payable and accrued expenses and other current liabilities, approximate their fair values because of the short period of time to maturity and liquidity of those instruments.

Revenue Recognition—The Company recognizes revenue from origination activities by acting as a provider of life settlements and viatical settlements representing investors that are interested in purchasing life settlements on the secondary or tertiary market. Revenue from origination services consists of fees negotiated for each purchase and sale of a policy to an investor, which also include any agent and broker

commissions received and the reimbursement of transaction costs. For revenue disaggregation based upon the source of the policy, see disclosure in Note 8—Revenue.

The Company's revenue-generating arrangements are within the scope of ASC 606, *Revenue from Contracts with Customers*. The Company originates life settlements policies with third parties that include settlement brokers, life insurance agents, and direct consumers or policyholders. The Company then provides the administration services needed to initiate the transfer of the life settlement policies to investors in exchange for an origination fee. Such transactions are entirely performed through an escrow agent. In these arrangements, the customer is the investor, and the Company has a single performance obligation to originate a life settlement policy for the investor. The consideration transferred upon each policy is negotiated directly with the investor by the Company and is dependent upon the policy death benefits held by each life settlement policy. The revenue is recognized when the performance obligation under the terms of the contracts with customers are satisfied. The Company recognizes revenue from life settlement transactions when the closing has occurred and any right of rescission under applicable state law has expired (i.e., the customer obtains control over the policy and has the right to use and obtain the benefits from the policy). While rescission periods may vary by state, most states grant the owner the right to rescind the contract before the earlier of 30 calendar days after the execution date of the contract or 15 calendar days after life settlement proceeds have been sent to the owner. Purchase and sale of the policies generally occurs simultaneously, and only the fees received, including any agent and broker commissions and transaction costs reimbursed, are recorded as gross revenue.

For agent and broker commissions received and transaction costs reimbursed, the Company has determined that it is acting as the principal in the relationship as it maintains control of the services being performed as part of performance obligation prior to facilitating the transfer of the life settlement policy to the investor.

While the origination fees are fixed amounts based on the face value of the policy death benefit, there is variable consideration present due to the owners recission right. When variable consideration is present in a contract, the Company estimates the amount of variable consideration to which it expects to be entitled at contract inception and again at each reporting period until the amount is known. The entity applies the variable consideration constraint so that variable consideration is included in the transaction price only to the extent it is probable that a subsequent change in estimate will not result in a significant revenue reversal. While origination fees are variable due to the recission periods, given that the recission periods are relatively short in nature, the Company has concluded that such fees are fully constrained until the rescission period lapses and thus records revenue at a fixed amount based on the face value of the policy death benefit after the recission period is over.

Cost to Obtain or Fulfill Contracts—Costs to obtain or fulfill contracts include commissions for brokers or agents under specific agreements that would not be incurred without a contract being signed and executed. The Company has elected to apply the ASC 606 'practical expedient' which allows us to expense these costs as incurred if the amortization period related to the resulting asset would be one year or less. The Company has no instances of contracts that would be amortized for a period greater than a year, and therefore has no contract costs capitalized for these arrangements.

Contract Balances—The timing of revenue recognition, customer billing and cash collection can result in billed accounts receivable, unbilled receivables (contract assets), and deferred revenues (contract liabilities). Contract liabilities consist of deposits on pending settlements, where origination fees and commissions were received from policies that had closed in December, but the right of rescission period had not expired as of December 31.

Commissions—The Company receives a fee from the purchaser for their part in arranging the life settlement transactions. Out of that fee income, the Company pays commissions to the licensed representative of the seller, if one is required. Commission expense is recorded at the same time revenue is recognized and is included in the accompanying statements of operations and comprehensive (loss) income as cost of sales.

Segment—Operating segments are defined as components of an entity for which separate financial information is available and that is regularly reviewed by the chief operating decision maker ("CODM") in deciding how to allocate resources to an individual segment and in assessing performance. The Company's CODM is its President and Chief Executive Officer. The Company has determined that it operates in one operating segment and one reportable segment, as the CODM reviews financial information presented for purposes of making operating decisions, allocating resources, and evaluating financial performance.

Income Taxes—The Company is taxed as an S-corporation for U.S. federal income tax purposes as provided in Section 1362(a) of the Internal Revenue Code. As such, the Company's income or loss and credits are passed through to the members and reported on their individual Federal income tax return. The Company is required to file tax returns in most of the states in which it does business. Not all of the states recognize S-corporations as pass-through entities, and the Company is taxed at the corporate level. Accordingly, the Company pays income taxes to those states that do not treat S corporations as pass-through entities for tax purposes. The income tax expense or benefit is based on taxable income allocated to the states that do not recognize S-corporations as pass-through entities.

The Company records uncertain tax positions in accordance with ASC 740, *Income Taxes*, on the basis of a two-step process whereby: (i) management determines whether it is more likely than not that the tax positions will be sustained based on the technical merits of the position, and (ii) for those tax positions that meet the more likely than not recognition threshold, management recognizes the largest amount of tax benefit that is greater than 50 percent likely to be realized upon ultimate settlement with the related tax authority.

The Company recognizes interest and penalties as a component of income tax expense. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Advertising—All advertising expenditures incurred by the Company are charged to expense in the period to which they relate and are included in general and administrative expenses on the accompanying statements of operations and comprehensive (loss) income. Advertising expense totaled $1,414,828 and $1,803,000 for the years ended December 31, 2022 and 2021, respectively.

Leases—The Company accounts for its leases in accordance with ASC 842, *Leases*. A contract is or contains a lease if there is identified property, plant and equipment that is either explicitly or implicitly specified in the contract and the lessee has the right to control the use of the property, plant and equipment throughout the contract term, which is based on an evaluation of whether the lessee has the right to direct the use of the property, plant and equipment.

In April 2022, the Company entered into an agreement to lease additional office space in Orlando, Florida from a vendor. The lease commenced on May 1, 2022 and goes through October 30, 2023.

Historically, the Company's lease portfolio consisted of a single lease of office space in Orlando, Florida, which is accounted for as an operating lease. In April 2021, the lease was modified to expand the office space leased by the Company and also extend the term of the lease through July 31, 2024. The Company is responsible for utilities, maintenance, taxes and insurance, which are variable payments based on a reimbursement to the lessor of the lessor's costs incurred. The Company excludes variable lease payments from the measurement of lease liabilities and right-of-use ("ROU") assets recognized on the Company's balance sheets. Variable lease payments are recognized as a lease expense on the Company's statements of operations and comprehensive (loss) income in the period incurred. The Company has elected the practical expedient to account for lease components and non-lease components together as a single lease component for its real estate leases noted above.

The Company has elected the short-term lease exemption, which permits the Company to not recognize a lease liability and ROU asset for leases with an original term of one year or less. Currently, the Company does not have any short-term leases. The Company's current lease includes a renewal option. The Company has determined that the renewal option is not reasonably certain of exercise based on an evaluation of

contract, market and asset-based factors, and therefore does not include periods covered by renewal options in its lease term. The Company's leases generally do not include purchase options, residual value guarantees, or material restrictive covenants.

The Company determines its lease liability and ROU by calculating the present value of future lease payments. The present value of future lease payments is discounted using the Company's incremental borrowing rate. As the Company's leases generally do not have a readily determinable implicit rate, the Company uses its incremental borrowing rate based on market yields and comparable credit ratings, adjusted for lease term, to determine the present value of fixed lease payments based on information available at the lease commencement date.

The Company does not have any finance leases, nor is the Company a lessor (or sublessor).

See Note 14 for additional disclosures related to leases.

Earnings Per Unit—The Company has only one class of equity. Basic net (loss) income per unit is calculated by dividing net (loss) income by the weighted average number of units outstanding during the applicable period. If the number of units outstanding increases as a result of a unit dividend or unit split or decreases as a result of a reverse unit split, the computations of basic net (loss) income per unit are adjusted retroactively for all periods presented to reflect that change in capital structure. If such changes occur after the close of the reporting period but before issuance of the financial statements, the per-units computations for that period and any prior-period financial statements presented are based on the new number of units.

3. SEGMENT REPORTING

Operating as a centrally-led life insurance policy intermediary, the Company's President and Chief Executive Officer is the CODM who allocates resources and assesses financial performance based on financial information presented for the Company as a whole. As a result of this management approach, the Company is organized as a single operating segment.

4. PROPERTY AND EQUIPMENT—NET

Property and equipment, net consists of the following:

	2022	2021
Computer equipment	$ 91,993	$ 45,172
Office furniture	68,778	54,069
Leasehold improvement	2,569	—
Total property and equipment	163,340	99,241
Less: accumulated depreciation	(91,122)	(65,938)
Property and equipment—net	$ 72,218	$ 33,303

Depreciation expense recorded for property and equipment was $25,184 and $18,651, of which $13,019 and $8,512 has been included in cost of sales, for the years ended December 31, 2022 and 2021, respectively.

5. INTANGIBLE ASSETS—NET

Intangible assets—net, consist of the following:

	2022	2021
Software	$ 241,664	$ 226,664
Less: accumulated amortization	92,731	12,593
Intangible assets—net	$ 148,933	$ 214,071

Amortization expense for the year ended December 31, 2022 and 2021 amounted to $80,138 and $12,593, respectively, and has been included in cost of sales.

6. ACCRUED PAYROLL AND OTHER EXPENSES

The Company's accrued payroll and other expenses were as follows:

	2022	2021
Accrued payroll	$ 224,168	$ 188,529
Accrued credit card fees	235,680	172,189
Other expenses	82,018	150,128
Total accrued payroll and other expenses	$ 541,866	$ 510,846

7. COMMITMENTS AND CONTINGENCIES

Legal Proceedings—The Company is a defendant in a lawsuit brought by a third party. The third party seeks to rescind a viatical settlement contract regarding a $4 million life insurance policy as the third party contends that the subject transaction documents were inconsistent with Delaware law and therefore the rescission provisions of the transaction documents were not enforceable. The trial is expected to begin in April 2023. The Company believes it has acted properly and in accordance with applicable state law and regulations. Legal counsel feels that a favorable outcome is likely for the Company; therefore, no liability has been accrued on the accompanying balance sheets. Although the Company believes there is no merit to this case, there is a five (5) million-dollar errors and omissions insurance policy in place with a $50,000 deductible per occurrence, which would limit any exposure to the Company.

Letter of credit—The Company entered into a one-year letter of credit agreement in August 2022 to support bonding requirements associated with state insurance licenses and provide the Company the ability to borrow up to $1,012,500 related to state penal bonds. The letter of credit has variable interest based on Wall Street Journal Prime rates, beginning at 6.5%. Interest is only due on the outstanding principal amount. The Company did not draw on the letter of credit during 2022, as such $0 was outstanding as of December 31, 2022. The Company incurred $23,450 of financing fees associated with establishing the letter of credit, which have been capitalized in other current assets and amortized over the stated term.

8. REVENUE

Remaining performance obligation—The Company is recognizing revenue at a point in time when the closing has occurred and any right of rescission under applicable state law has expired. As of December 31, 2022 and 2021, there are $322,150 and $1,678,791 in revenues allocated to performance obligations to be satisfied, of which all are expected to be recognized as revenue in the following year when the right of rescission has expired.

Disaggregated Revenue—The following table presents a disaggregation of the Company's revenue by major sources for the years ended December 31, 2022 and 2021:

	2022	2021
Agent	$ 12,156,552	$ 7,668,256
Broker	9,938,808	11,378,713
Client direct	3,108,103	3,545,175
Total	$ 25,203,463	$ 22,592,144

Contract Balances—The balances of contract liabilities arising from contracts with customers for the years ended December 31, 2022 and 2021 were as follows:

	2022	2021
Contract liabilities—beginning of year	$ 1,678,791	$ 1,068,250
Additions to Contract Liabilities	322,150	1,678,791
Recognition of revenue deferred in the prior year	(1,678,791)	(1,068,250)
Contract liabilities—end of year	$ 322,150	$ 1,678,791

9. INCOME TAXES

Since the Company elected to file as an S-corporation for Federal and State income tax purposes, the Company incurred no Federal or State income taxes. Accordingly, tax expense is attributable to minimum state tax payments that are due regardless of their S-corporation status and income position.

The components of expense for income taxes for the years ended December 31, 2022 and 2021 are as follows:

	2022	2021
State income taxes:		
Current	$2,018	$1,200
Deferred	—	—
Expense for income taxes	$2,018	$1,200

This expense solely relates to state minimum tax for state taxes that have been paid and settled during the respective years shown above.

For the years ended December 31, 2022 and 2021, the income tax expense differs from the provision that would result from applying state statutory tax rates to the income before income taxes due to the Company's S-corporation election. A reconciliation of the statutory federal income tax rate to the Company's effective tax rate is as follows:

Tax at federal statutory rate	21.00%	21.00%
State taxes, net of federal benefit	(4.00)	0.12
U.S. income attributable to pass-through entity	(21.00)	(21.00)
Effective income tax rate	(4.00)%	0.12%

The Company did not have any unrecognized tax benefits relating to uncertain tax positions at December 31, 2022 and 2021 and did not recognize any interest or penalties related to uncertain tax position at December 31, 2022 and 2021.

Given the company's S-Corporation status, temporary book and tax differences do not create a deferred tax asset or liability on the balance sheets. Accordingly, an assessment of realizability of any deferred tax asset balances is not relevant.

On March 27, 2020, the CARES Act was enacted. The CARES Act includes provisions, among others, addressing the carryback of net operating losses for specific periods, refunds of alternative minimum tax credits, temporary modifications to the limitations placed on the tax deductibility of net interest expenses, and technical amendments for qualified improvement property. Additionally, the CARES Act provides for various payroll incentives, including PPP loans, refundable employee retention tax credits, and the deferral of the employer-paid portion of social security payroll taxes.

10. RETIREMENT PLAN

The Company had a 401(k) Safe Harbor and Discretionary Profit-Sharing Plan (the Plan) with a service provider until May 30, 2021, at which time the Company switched to Paychex's Retirement Services 401(k) Profit Sharing Plan. All eligible employees are able to participate in voluntary salary reduction contributions to the Profit-Sharing Plan. All employees who have completed one year of service with the Company are eligible to receive employer matching contributions. The Company may match contributions to the Profit-Sharing Plan, up to 4% of compensation. For the years ended December 31, 2022 and 2021, the Company made a discretionar
y contribution of $0 and $100,000 to the Profit Sharing Plan, respectively.

11. MEMBERS' EQUITY

The Company is authorized to issue up to 400 units of par value common units. Holders of the Company's common units are entitled to one vote for each share. At December 31, 2022 and 2021, there were 400 shares of common units issued and outstanding. Holders of the common units were entitled to receive, in the event of a liquidation, dissolution or winding up, ratably the assets available for distribution to the unit holders after payment of all liabilities.

12. RELATED PARTY TRANSACTIONS

Due from members and affiliates includes $1,448 and $16,536 of short-term advances to affiliates with no stated terms at December 31, 2022 and 2021, respectively. Due to members and affiliates includes $1,411 and $11,857 of distributions owed to members at December 31, 2022 and 2021, respectively.

The Company has a related party relationship with Nova Trading (US), LLC ("Nova Trading"), a Delaware limited liability company and Nova Holding (US) LP, a Delaware limited partnership ("Nova Holding" and collectively with Nova Trading, the "Nova Funds") as the owners of the Company jointly own 11% of the Nova Funds. For the years ended December 31, 2022 and December 31, 2021, the Company has originated 333 and 313 policies, respectively, for the Nova Funds with a total value of $87,143,005 and $106,633,792. For its origination services to the Nova Funds, the Company earns origination fees equal to the lesser of (i) 2% of the net death benefit for the policy or (ii) $20,000 in addition to agent and broker commissions and reimbursements for transaction expenses, where the Company has determined that it is acting as the principal. For the years ended December 31, 2022 and December 31, 2021, revenue earned and contracts originated are as follows:

	December 31, 2022	December 31, 2021
Origination fee revenue	$ 6,586,922	$ 6,158,458
Commissions and transaction reimbursement revenue	$ 8,656,885	$ 11,093,512
Total revenue	$ 15,243,806	$ 17,251,970
Cost	87,143,005	106,633,792
Face value	481,648,010	459,217,638
Total policies	333	313
Average Age	75	78

The Company also has two other affiliated investors that it provides origination services for. Total revenue earned related to the other affiliated investors was $2,909,650 and $433,800, respectively of which $2,268,150 and $0 related to Longevity Market Assets, LLC ("LMA"), for the years ended December 31, 2022 and December 31, 2021, respectively. Total cost of sales were $2,365,650 and $433,800 for the other affiliated investors for the years ended December 31, 2022 and December 31, 2021, respectively.

In addition, at December 31, 2022 and 2021, there were $175,194 and $590,371, respectively, in expense reimbursements due from the Nova funds, which are included as related party receivables in the accompanying balance sheets.

13. SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION.

For the years ended December 31, 2022 and December 31, 2021, respectively, supplemental cash flow information and supplemental disclosure of non-cash investing and financing activity consists of the following:

	2022	2021
Supplemental cash flow information:		
Cash paid for income taxes	$ 0	$ 1,200
Supplemental disclosure of non-cash investing and financing activity:		
Distributions owed to the members	1,411	11,857

14. LEASES

The Company's ROU assets and lease liabilities for its operating leases consisted of the following amounts as of December 31, 2022 and 2021:

	As of December 31, 2022	2021
Assets		
Operating lease right-of-use asset	$ 300,866	$ 367,508
Liabilities		
Operating lease liability, current	214,691	135,321
Operating lease liability, noncurrent	87,806	232,187
Total operating lease liabilities	$ 302,497	$ 367,508

The Company recognizes lease expense for its operating leases within general and administrative expenses on the Company's statements of operations and comprehensive (loss) income. The Company's lease expense for the periods presented consisted of the following:

	Year Ended December 31, 2022	2021
Operating lease cost	$ 190,183	$ 126,178
Variable lease cost	9,403	10,756
Total lease cost	$ 199,586	$ 136,935

The following table shows supplemental cash flow information related to lease activities for the periods presented:

	Year Ended December 31, 2022	2021
Cash paid for amounts included in the measurement of the lease liability		
Operating cash flows from operating leases	201,478	126,178
ROU assets obtained in exchange for new lease liabilities	123,541	417,076

The table below shows a weighted-average analysis for lease term and discount rate for all operating leases as of December 31, 2022 and 2021:

	As of December 31, 2022	2021
Weighted-average remaining lease term (in years)	1.41	2.58
Weighted-average discount rate	3.71%	3.36%

Future minimum noncancelable lease payments under the Company's operating leases on an undiscounted basis reconciled to the respective lease liability at December 31, 2022 are as follows:

	Operating Leases
2023	221,182
2024	88,543
2025	—
2026	—
2027	—
Thereafter	—
Total operating lease payments (undiscounted)	$ 309,726
Less: Imputed interest	(7,229)
Lease liability as of December 31, 2022	$ 302,497

15. SUBSEQUENT EVENTS

The Company has evaluated its subsequent events through February 17, 2023, the date that the financial statements were available to be issued.

* * * * * *

Longevity Market Assets, LLC

Unaudited Condensed Consolidated Financial Statements as of March 31, 2023 and December 31, 2022, and for the Three Months Ended March 31, 2023 and 2022

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LONGEVITY MARKET ASSETS, LLC

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
AS OF MARCH 31, 2023 AND DECEMBER 31, 2022

	March 31, 2023 (unaudited)	December 31, 2022 (audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 19,722,152	$ 30,052,823
Accounts receivable	—	10,448
Related party receivable	85,887	198,364
Due from affiliates	3,752,983	2,904,646
Prepaid expenses and other current assets	312,763	116,646
Total current assets	23,873,785	33,282,927
PROPERTY AND EQUIPMENT—Net	17,574	18,617
OTHER ASSETS:		
Operating right-of-use asset	65,122	77,011
Life settlement policies, at cost	35,899,041	8,716,111
Life settlement policies, at fair value	27,093,473	13,809,352
Available for sale securities, at fair value	1,000,000	1,000,000
Other investments, at cost	1,450,000	1,300,000
Other non-current assets, at fair value	1,050,420	890,829
TOTAL ASSETS	$ 90,449,415	$ 59,094,847
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 15,029,474	$ 40,014
Due to affiliates	264,107	263,785
Operating lease liabilities—current portion	48,904	48,127
Accrued transaction costs	1,306,062	908,256
Other current liabilities	50,984	42,227
Total current liabilities	16,699,531	1,302,409
Long-term debt, at fair value	37,401,688	28,249,653
Operating lease liabilities—noncurrent portion	16,794	29,268
Deferred tax liability	669,222	1,363,820
TOTAL LIABILITIES	54,787,235	30,945,150
COMMITMENTS AND CONTINGENCIES (Note 9)		
MEMBERS' EQUITY:		
Common units, $10.00 par value; 5,000 common units issued and outstanding as of March 31, 2023 and December 31, 2022	50,000	50,000
Additional paid-in capital	660,000	660,000
Retained earnings	33,572,826	25,487,323
Accumulated other comprehensive income	967,454	1,052,836
Non-controlling interest	411,900	899,538
Total members' equity	35,662,180	28,149,697
TOTAL LIABILITIES AND EQUITY	$ 90,449,415	$ 59,094,847

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

LONGEVITY MARKET ASSETS, LLC

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Three Months Ended March 31,	
	2023	2022
REVENUES:		
Portfolio servicing revenue		
Related-party servicing revenue	$ 213,447	$ 200,905
Portfolio Servicing revenue	89,424	370,000
Total portfolio servicing revenue	302,871	570,905
Active management revenue		
Investment Income from life insurance policies held using investment method	8,392,334	8,015,000
Change in fair value of life insurance policies (policies held using fair value method)	1,578,184	1,291,492
Total active management revenue	9,970,518	9,306,492
Total revenues	10,273,389	9,877,397
COST OF REVENUES (Excluding depreciation stated below)	489,550	1,419,956
Gross Profit	9,783,839	8,457,441
OPERATING EXPENSES:		
Sales and marketing	729,004	630,000
General, administrative, and other	696,892	641,205
Change in fair value of debt	953,433	41,634
Unrealized (gain)/loss on investments	(125,220)	15,953
Depreciation	1,043	1,043
Total operating expenses	2,255,152	1,329,835
Operating income	7,528,687	7,127,605
OTHER (EXPENSE) INCOME		
Interest (expense)	(357,383)	—
Interest income	7,457	—
Other (expense)	(210,432)	(114,792)
Total other (expense) income	(560,358)	(114,792)
Net income before tax	6,968,329	7,012,813
Income tax (benefit)	(656,467)	—
NET INCOME	7,624,796	7,012,813
LESS: NET INCOME (LOSS) ATTRIBUTABLE TO NONCONTROLLING INTEREST	(460,707)	—
NET INCOME ATTRIBUTABLE TO LONGEVITY MARKET ASSETS, LLC	$ 8,085,503	$ 7,012,813
EARNINGS PER UNIT:		
Basic earnings per unit	$ 1,524.96	$ 1,402.56
Diluted earnings per unit	$ 1,524.96	$ 1,402.56
Weighted-average units outstanding—basic	5,000	5,000
Weighted-average units outstanding—diluted	5,000	5,000
NET INCOME	7,624,796	7,012,813
Other comprehensive income (loss), net of tax:		
Change in fair value of debt	(112,313)	—
Comprehensive income before non-controlling interests	7,512,483	7,012,813
Less: Net income (loss) attributable to non-controlling interests	(460,707)	—
Less: Comprehensive income (loss) attributable to non-controlling interests	(26,931)	—
Comprehensive income attributable to Longevity Market Assets, LLC	$ 8,000,121	$ 7,012,813

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

LONGEVITY MARKET ASSETS, LLC

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Common units		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income	Noncontrolling Interests	Total Members' Equity
	Units	Amount					
LANCE AS OF DECEMBER 31, 2021	5,000	$ 50,000	$ 660,000	$ 205,048	$ —	$ (148,155)	$ 766,894
Distributions	—	—	—	(2,090,000)	—	—	(2,090,000)
Net income	—	—	—	7,012,813	—	—	7,012,813
BALANCE AS OF MARCH 31, 2022	5,000	$ 50,000	$ 660,000	$ 5,127,862	$ —	$ (148,155)	$ 5,689,707

	Common units		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income	Noncontrolling Interests	Total Members' Equity
	Units	Amount					
BALANCE AS OF DECEMBER 31, 2022	5,000	$ 50,000	$ 660,000	$ 25,487,323	$ 1,052,836	$ 899,538	$ 28,149,697
Distributions	—			—	—	—	—
Other comprehensive income	—	—	—	—	(85,382)	(26,931)	(112,313)
Net income	—	—	—	8,085,503	—	(460,707)	7,624,796
BALANCE AS OF MARCH 31, 2023	5,000	$ 50,000	$ 660,000	$ 33,572,826	$ 967,454	$ 411,900	$ 35,662,180

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

LONGEVITY MARKET ASSETS, LLC

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Three Months Ended March 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 7,624,796	$ 7,012,813
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1,043	1,043
Unrealized (gain)/loss on investments	(125,220)	—
Unrealized (gain) on policies	(1,192,865)	(2,791,492)
Change in fair value of debt	953,433	—
Income tax (benefit)	(656,468)	—
Non-cash lease expense	192	—
Changes in operating assets and liabilities:		
Accounts receivable	10,448	—
Related party receivable	112,477	(1,433)
Prepaid expenses and other current assets	(196,117)	9,627
Other noncurrent assets	(34,371)	—
Accounts payable	14,989,460	—
Accrued transaction costs	397,806	—
Other current liabilities	8,757	(20,192)
Life Settlement Policies purchased, at fair value	(12,091,256)	—
Life Settlement Policies purchased, at cost	(27,182,930)	—
Net cash provided by/(used in) operating activities	(17,380,815)	4,210,366
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of other investments, at cost	(150,000)	(1,288,305)
Due from affiliates	(848,337)	—
Net cash (used in) investing activities	(998,337)	(1,288,305)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of long term debt, at fair value	8,048,159	6,565,004
Due to affiliates	322	(612,380)
Member capital distribution	—	(2,090,000)
Net cash provided by financing activities	8,048,481	3,862,624
NET INCREASE (DECREASE) IN CASH	(10,330,671)	6,784,685
CASH AT THE BEGINNING OF THE YEAR	30,052,823	102,420
CASH AT THE END OF THE YEAR	$ 19,722,152	$ 6,887,105

The accompanying notes are an integral part of these consolidated financial statements.

1. DESCRIPTION OF BUSINESS

Longevity Market Assets, LLC (together with its subsidiaries, the "Company" or LMA) was formed in February 2017 as Abacus Life Services, LLC in the state of Florida and, subsequently, changed its name in February 2022. The Company is a provider of services pertaining to life insurance settlements, and offers policy servicing to owners and purchasers of life settlement assets, as well as consulting, valuation, and actuarial services. The Company offers value to the owners of life settlements by monitoring and maintaining the policy, and performing all administrative work involved to keep the policy in force and at the premium level most advantageous to the owner.

The Company is also engaged in buying and selling of life settlement policies in which it uses its own capital, and purchases life settlement contracts with the intent to either hold to maturity to receive the associated death claim payout or to sell to another purchaser of life settlement contracts for a gain on the sale. The Company is headquartered in Orlando, Florida.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated financial statements and the accompanying notes have been prepared on the same basis as the annual consolidated financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary for a fair statement of the results of operations for the periods presented. The condensed consolidated results of operations for any interim period are not necessarily indicative of the results to be expected for the full year or for any other future years or interim periods.

Refer to this note in the annual financial statements for the full list of the Company's significant accounting policies. The details in those notes have not changed, except as discussed below and as a result of normal adjustments in the interim periods.

Basis of Presentation—The accompanying condensed consolidated financial statements of the Company have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission and are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). These statements include the financial statements of Longevity Market Assets, LLC and its wholly owned and controlled subsidiaries, and subsidiaries in which the Company holds a controlling financial interest or is the primary beneficiary. Intercompany transactions and accounts have been eliminated in consolidation.

Unaudited Condensed Consolidated Financial Statements—The condensed consolidated financial statements have been prepared on a basis consistent with the audited annual financial statements as of and for the year ended December 31, 2022, and, in the opinion of management, reflect all adjustments, consisting solely of normal recurring adjustments, necessary for the fair presentation of the Company's financial position as of March 31, 2023, and the condensed consolidated results of its operations and comprehensive income and its consolidated cash flows for the three months ended March 31, 2023 and 2022. The condensed consolidated statements of operations and comprehensive income for the three months ended March 31, 2023, are not necessarily indicative of the results to be expected for the full year ending December 31, 2023, or any other period.

Consolidation of Variable Interest Entities—For entities in which the Company has variable interests, the Company first evaluates whether the entity meets the definition of a variable interest entity (VIE) or a voting interest entity (VOE). If the entity is a VIE, the Company focuses on identifying whether it has the power to direct the activities that most significantly impact the VIE's economic performance and whether it has the obligation to absorb losses or the right to receive benefits from the VIE. If the Company is the

primary beneficiary of a VIE, the assets, liabilities, and results of operations of the VIE will be included in the Company's condensed consolidated financial statements. The proportionate share not owned by the Company is recognized as noncontrolling interest and net income attributable to noncontrolling interest on the Condensed Consolidated Balance Sheet and Condensed Consolidated Statements of Operations and Comprehensive Income, respectively. If the entity is a VOE, the Company evaluates whether it has the power to control the VOE through a majority voting interest or through other arrangements.

Accounting Standards Codification (ASC) Topic 810, *Consolidations*, requires the Company to separately disclose on its condensed consolidated balance sheet the assets of consolidated VIEs and liabilities of consolidated VIEs as to which there is no recourse against the Company. As of March 31, 2023, total assets and liabilities of consolidated VIEs is $38,948,837 and $34,873,440, respectively. As of December 31, 2022, total assets and liabilities of consolidated VIEs is $30,073,972 and $27,116,762, respectively.

On October 4, 2021, the Company entered into an operating agreement with LMX Series, LLC (LMX) and three other unaffiliated investors to obtain a 70% ownership interest in LMX, which was newly formed in August 2021. LMX had no operating activity prior to the operating agreement being signed. LMX has a wholly owned subsidiary, LMATT Series 2024, Inc., a Delaware C corporation. While the Company and three other investors each contributed $100 to LMX, the Company directs the most significant activities by managing the investment offerings, and sponsoring and creating structured investment grade insurance liabilities, and thus was provided a 70% ownership interest. LMX is a VIE and the Company is the primary beneficiary of LMX. The Company has included the results of LMX and its subsidiaries in its condensed consolidated financial statements for the period ended March 31, 2023.

On March 3, 2022, the Company obtained an 80% ownership interest in Longevity Market Advisors, LLC ("Longevity Market Advisors"). The Longevity Market Advisors legal entity was established primarily for the purpose of acquiring the assets of a broker/dealer, Regional Investment Services, Inc. (RIS), an Ohio corporation. Longevity Market Advisors is a VIE and the Company is the primary beneficiary of Longevity Market Advisors. The purchase price payable in exchange for RIS was $60,000. The Company evaluated whether this represented a business combination or an asset acquisition under ASC 805. While the purchase of the RIS represents a business, it was further determined that as RIS was purchased for the primary reason of being registered by the Financial Industry Regulatory Authority ("FINRA"). As there are no tangible or intangible assets of value from the RIS that would meet the capitalization criteria that have standalone value, the Company has expensed the purchase in general and administrative costs. Upon closing of the transaction, Longevity Market Advisors will comprise 100% of the ownership structure of RIS, and RIS will be a wholly owned subsidiary. The Company has included the results of Longevity Market Advisors in its condensed consolidated financial statements for the period ended March 31, 2023.

On November 30, 2022, LMA Series, LLC, a wholly owned subsidiary of the Company, signed an Operating Agreement to be the sole member of a newly created general partnership, LMA Income Series, GP, LLC. Subsequent to that, LMA Income Series, GP, LLC formed a limited partnership, LMA Income Series, LP and issued partnership interests to limited partners in a private placement offering. It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series, LP and thus has fully consolidated the limited partnership in its condensed consolidated financial statements for the year ended December 31, 2022 and for the three months ended March 31, 2023.

On January 31, 2023, LMA Series, LLC, a wholly owned subsidiary of the Company, signed an Operating Agreement to be the sole member of a newly created general partnership, LMA Income Series II, GP, LLC. Subsequent to that, LMA Income Series II, GP, LLC formed a limited partnership, LMA Income Series II, LP and issued partnership interests to limited partners in a private placement offering. It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series II, LP and thus has fully consolidated the limited partnership in its condensed consolidated financial statements for the three months ended March 31, 2023.

Non-Consolidated Variable Interest Entities—On January 1, 2021, the Company entered into an option agreement with two commonly owned full-service origination, servicing, and investment providers (the

"Providers"), in which the Company agreed to fund certain capital needs with an option to purchase the outstanding equity ownership of the Providers.

The Company accounted for its investment in the call options as an equity security, pursuant to ASC 321. In arriving at this accounting conclusion, the Company first considered whether the call option met the definition of a derivative pursuant to ASC 815 and concluded that it did not as the instrument does not provide for net settlement and accordingly is not a derivative. The Company also concluded that the call option does not provide the Company with a controlling financial interest in the legal entity pursuant to ASC 810. The call option includes material contingencies prior to exercisability that the Company does not anticipate will be resolved; additionally, the call option is in a legal entity for which the share price has no readily determinable fair value. The Company's basis in the call option, pursuant to ASC 321, is zero and accordingly the call option is not reflected in the statement of financial position

The Company provided $29,721 and $114,792 of funding for the period ended March 31, 2023 and March 31, 2022, respectively which is included in Other (expense) income on the Condensed Consolidated Statements of Operations and Comprehensive Income. See Note 9, Commitments and Contingencies.

For the period ended March 31, 2023, and for the year ended December 31, 2022, the Providers were considered to be VIEs, but were not consolidated in our condensed consolidated financial statements due to a lack of the power criterion or the losses/benefits criterion. As of March 31, 2023, the unaudited financial information for the unconsolidated VIEs are as follows: held assets of $134,991 and liabilities of $450 and held assets of $383,616 and liabilities of $19,736. As of December 31, 2022, the unaudited financial information for the unconsolidated VIEs are as follows: held assets of $126,040 and liabilities of $0 and held assets of $861,924 and liabilities of $358,586, respectively.

Noncontrolling Interest—Noncontrolling interest represents the share of consolidated entities owned by third parties. At the date of formation or upon acquisition, the Company recognizes noncontrolling interest on the condensed consolidated balance sheet at an amount equal to the noncontrolling interest's proportionate share of the relative fair value of any assets and liabilities acquired. Noncontrolling interest is subsequently adjusted for the noncontrolling shareholder's additional contributions, distributions, and the shareholder's share of the net earnings or losses of each respective consolidated entity.

Net income of a consolidated entity is allocated to noncontrolling interests based on the noncontrolling shareholder's ownership interest during the period. The net income or loss that is not attributable to the Company is reflected in net income (loss) attributable to noncontrolling interests in the Condensed Consolidated Statement of Operations and Comprehensive Income.

Use of Estimates—The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of financial statements, and the reports amounts of revenue and expenses during the reporting periods. Company's estimates, judgments, and assumptions are continually evaluated based on available information and experience. Because of the use of estimates inherent in the financial reporting process, actual results could differ from the estimates. Estimates are used when accounting for revenue recognition and related costs, the selection of useful lives of property and equipment, valuation of other receivables, valuation of life settlement policies, valuation of other investments and available-for-sale securities, valuation of long-term debt, impairment testing, income taxes, and legal reserves.

Life Insurance Settlement Policies—The Company accounts for its holdings of life insurance settlement policies in accordance with ASC 325-30, *Investments in Insurance Contracts*. The Company accounts for life settlement policies purchased that we intend to hold to maturity at fair value and life settlement policies that we intend to trade in the near term at cost plus premiums paid.

The Company follows ASC 820, *Fair Value Measurements and Disclosures*, in estimating the fair value of its life insurance policies held at fair value. ASC 820 defines fair value as an exit price representing the amount that would be received if an asset were sold or that would be paid to transfer a liability in an orderly

transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the guidance establishes a three-level, fair value hierarchy that prioritizes the inputs used to measure fair value. Level 1 relates to quoted prices in active markets for identical assets or liabilities. Level 2 relates to observable inputs other than quoted prices included in Level 1. Level 3 relates to unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The Company's valuation of life settlements is considered to be Level 3, as there is currently no active market where we are able to observe quoted prices for identical assets. The Company's valuation model incorporates significant inputs that are not observable. See Note 10, "Fair Value Measurements." For policies held at fair value, changes in fair value are reflected in operations in the period the change is calculated.

For policies held under the investment method, the Company tests the impairment if we become aware of information indicating that the carrying value plus undiscounted future premiums of a policy may not be recoverable. This information is gathered initially through extensive underwriting procedures at purchase of the settlement contract, as well as through periodic underwriting review that include medical reports and life expectancy evaluations. The policies held by the Company using the investment method are expected to be owned for a shorter-term and are actively marketed to potential buyers. The market feedback received through these interactions provides the Company with information related to a potential impairment. If a policy is determined to be impaired, the Company will adjust the carrying value to the fair value determined through the impairment analysis.

The Company accounts for cash proceeds from sale and maturity of life insurance settlement policies, as well as cash outflows for premium payments, as operating activities within the Condensed Consolidated Statements of Cash Flows.

Concentrations—Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents, accounts receivable, and available-for-sale securities. The Company maintains its cash in bank deposit accounts with high-quality financial institutions, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on its cash and cash equivalents. For accounts receivable, the Company is exposed to credit risk in the event of nonpayment by customers to the extent of the amounts recorded on the accompanying condensed consolidated balance sheets. The Company extends different levels of credit to its customers and maintains allowance for doubtful accounts based upon the expected collectability of accounts receivable. The Company's procedures for determining this allowance includes evaluating individual customer receivables, considering a customer's financial condition, monitoring credit history and current economic conditions, and using historical experience applied to an aging of accounts.

Two related party customers accounted for 43% and 41% of the total accounts receivable as of March 31, 2023, and two related party customers accounted for 75% and 16% of the total accounts receivable as of December 31, 2022, respectively. The largest receivables balances are from related parties where exposed credit risk is low. As such, there is no allowance for doubtful accounts as of March 31, 2023, and December 31, 2022.

One customer accounted for 32% of active management revenue, while 33% of revenue related to two policies that matured that were accounted for under the investment method for the three months ended March 31, 2023. Two related party customers each accounted for 37% and 34% of the portfolio servicing revenue for the three months ended March 31, 2023. One customer accounted for 81% of the total revenues for the three months ended March 31, 2022.

3. LIFE INSURANCE SETTLEMENT POLICIES

As of March 31, 2023, the Company holds 109 life settlement policies, of which 47 are accounted for under the fair value method and 62 are accounted for using the investment method (cost, plus premiums paid).

Aggregate face value of policies held at fair value is $79,991,884 as of March 31, 2023, with a corresponding fair value of $27,093,473. Aggregate face value of policies accounted for using the investment method is $121,063,955 as of March 31, 2023, with a corresponding carrying value of $35,899,041.

As of December 31, 2022, the Company holds 53 life settlement policies, of which 35 are accounted for under the fair value method and 18 are accounted for using the investment method (cost, plus premiums paid). Aggregate face value of policies held at fair value is $40,092,154 as of December 31, 2022, with a corresponding fair value of $13,809,352. Aggregate face value of policies accounted for using the investment method is $42,330,000 as of December 31, 2022, with a corresponding carrying value of $8,716,111.

At March 31, 2023, the Company did not have any contractual restrictions on its ability to sell policies, including those held as collateral for the issuance of long-term debt. See footnote 11, “Long-Term Debt.”

Life expectancy reflects the probable number of years remaining in the life of a class of persons determined statistically, affected by such factors as heredity, physical condition, nutrition, and occupation. It is not an estimate or an indication of the actual expected maturity date or indication of the timing of expected cash flows from death benefits. The following tables summarize the Company’s life insurance policies grouped by remaining life expectancy as of March 31, 2023:

Policies Carried at Fair Value—

Remaining Life Expectancy (Years)	Number of Life Insurance Policies	Face Value	Fair Value
0-1	—	$ —	$ —
1-2	1	200,000	160,000
2-3	10	1,344,314	852,376
3-4	5	8,600,000	5,623,396
4-5	3	8,938,340	2,834,048
Thereafter	28	60,909,230	17,623,653
	47	$79,991,884	$27,093,473

Policies accounted for using the investment method—

Remaining Life Expectancy (Years)	Number of Life Insurance Policies	Face Value	Carrying Value
0-1	1	$ 200,000	$ 332,833
1-2	4	2,000,000	1,130,356
2-3	6	13,900,000	6,926,622
3-4	6	26,901,065	10,637,604
4-5	8	12,674,000	2,099,774
Thereafter	37	65,388,890	14,771,852
	62	$121,063,955	$ 35,899,041

Estimated premiums to be paid by the Company for its portfolio accounted for using the investment method during each of the five succeeding calendar years and thereafter as of March 31, 2023, are as follows:

2023 remaining	$ 5,272,999
2024	7,115,444
2025	7,879,694
2026	6,189,149
2027	2,692,971
Thereafter	7,292,875
Total	$ 36,443,132

The Company is required to pay premiums to keep its portion of life insurance policies in force. The estimated total future premium payments could increase or decrease significantly to the extent that actual mortalities of insureds differ from the estimated life expectancies.

For policies accounted for under the investment method, the Company has not been made aware of information causing a material change to assumptions relating to the timing of realization of life insurance settlement proceeds. We have also not been made aware of information indicating impairment to the carrying value of policies.

4. PROPERTY AND EQUIPMENT—NET

Property and equipment—net composed of the following:

	March 31, 2023	December 31, 2022
Furniture and fixtures	$ 19,444	$ 19,444
Leasehold improvements	5,902	5,902
Property and equipment—gross	25,346	25,346
Less: accumulated depreciation and amortization	(7,772)	(6,729)
Property and equipment—net	$ 17,574	$ 18,617

Depreciation expense for the three months ended March 31, 2023 and 2022, was $1,043 for both periods.

5. AVAILABLE-FOR-SALE SECURITIES, AT FAIR VALUE

Convertible Promissory Note—The Company also holds convertible promissory notes in a separate unrelated insurance technology company. In November 2021, the Company purchased a $250,000 note and then purchased an additional note in January 2022 for $250,000 as part of the Tranche 5 offering (“Tranche 5 Promissory Note”). The Tranche 5 Promissory Note pays 6% interest per annum. The Tranche 5 Promissory Note matures on November 12, 2023 (“Maturity Date”) and will be paid in full as to outstanding principal and accrued interest on the Maturity Date unless the Tranche 5 Promissory Note converts prior to the 2023 Maturity Date. Conversion into preferred shares occurs if the technology company engages in an additional equity financing event that yields gross cash proceeds in excess of $1,000,000 (“Next Equity Financing”).

In October 2022, the Company purchased an additional convertible promissory note in the same unrelated insurance technology company for $500,000 as part of the Tranche 6 offering (“Tranche 6 Promissory Note” and collectively, the “Convertible Promissory Notes”). The Tranche 6 Promissory Note pays eight percent (8%) interest per annum and matures September 30, 2024 (“2024 Maturity Date”) and will be paid in full as to outstanding principal and accrued interest on the 2024 Maturity Date unless the Tranche 6

Promissory Note converts prior to the 2024 Maturity Date. Conversion into preferred shares occurs if the technology company engages in an additional equity financing event that yields gross cash proceeds in excess of $5,000,000 (“Next Round Securities”).

The Company applies the available-for-sale method of accounting for its investment in the Convertible Promissory Notes, which are debt investments. The Convertible Promissory Note does not qualify for either the held-to-maturity method due to the Convertible Promissory Notes’ conversion rights or the trading securities method because the Company holds the Convertible Promissory Notes as a long-term investment. The Convertible Promissory Notes are measured at fair value at each reporting period-end. Unrealized gains and losses are reported in other comprehensive income until realized. As of December 31, 2022, the Company evaluated the fair value of its investment and determined that the fair value approximates the carrying value of $1,000,000 and there was no unrealized gain or loss recorded.

6. OTHER INVESTMENTS AND OTHER NONCURRENT ASSETS

Other Investments:

Convertible Preferred Stock Ownership—The Company owns convertible preferred stock in two entities, further described below.

On July 22, 2020, the Company purchased 224,551 units of an unrelated insurance technology company’s Series Seed Preferred units for $750,000 (“Seed Units”). During December 2022, the Company agreed to purchase 119,760 Series Seed Preferred Units for $400,000 in cash consideration by way of eight monthly payments of $50,000 starting December 15, 2022, resulting in a total of $950,000 investment as of March 31, 2022. Upon conversion, the Seed Units held by the Company would represent 8.6% control in the technology company.

On December 21, 2020, the Company purchased 207,476 shares of a separate unrelated insurance technology company’s Series B-1 preferred stock for $500,000 (“Preferred Shares”). The Preferred Shares are convertible into voting common stock of the technology company at the option of the Company. Upon conversion, the Preferred Shares would represent less than 1% control in the technology company.

The Company applies the measurement alternative for its investments in the Seed Units and Preferred Shares because these investments are of an equity nature, and the Company does not have the ability to exercise significant influence over operating and financial policies of entities even in the event of conversion of the Seed Units or Preferred Shares. Under the measurement alternative, the Company records the investment based on original cost, less impairments, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the investee. The Company’s share of income or loss of such companies is not included in the Company’s Condensed Consolidated Statements of Operations and Comprehensive Income. The Company tests its investments for impairment whenever circumstances indicate that the carrying value of the investment may not be recoverable. No impairment of investments occurred for the three months ended March 31, 2023 and 2022.

Other Noncurrent Assets- at fair value:

S&P Options—The Company owns S&P 500 put and call options that were purchased through a broker as an economic hedge related to the market-indexed debt instruments included in the long-term debt note. The value is based on shares owned and quoted market prices in active markets. Changes in fair value are recorded in the Unrealized Loss on Investments line item on the income statement.

7. CONSOLIDATION OF VARIABLE INTEREST ENTITIES

The Company consolidates VIEs for which it is the primary beneficiary or VOEs for which it controls through a majority voting interest or other arrangement. See Note 2 for more information on how the Company evaluates an entity for consolidation.

The Company evaluated any entity in which it had a variable interest upon formation to determine whether the entity should be consolidated. The Company also evaluated the consolidation conclusion during each reconsideration event, such as changes in the governing documents or additional equity contributions to the entity. During the three months ended March 31, 2023, the Company consolidated LMA Income Series II, LP and LMA Income Series II, GP, LLC, which had total assets and liabilities of $3,469,448. For the year ended December 31, 2022, the Company consolidated LMX, Longevity Market Advisors and LMA Income Series, LP, which had total assets and liabilities of $30,073,972 and $27,116,762, respectively. The Company did not deconsolidate any entities during the period ended March 31, 2023, or during the year ended December 31, 2022.

For the three months ended March 31, 2023, the Company held total assets of $518,607 and liabilities of $20,186, in unconsolidated VIEs. As of December 31, 2022, the Company held total assets of $987,964 and liabilities of $358,586 in unconsolidated VIEs.

8. SEGMENT REPORTING

Segment Information—The Company organizes its business into two reportable segments (1) Portfolio Servicing and (2) Active Management, which generate revenue in different manners.

This segment structure reflects the financial information and reports used by the Company's management, specifically its chief operating decision maker (CODM), to make decisions regarding the Company's business, including resource allocations and performance assessments, as well as the current operating focus in compliance with ASC 280, *Segment Reporting*. The Company's CODM is the President and Chief Executive Officer.

The Portfolio Servicing segment generates revenues by providing policy services to customers on a contract basis.

The Active Management segment generates revenues by buying, selling, and trading policies and maintaining policies through to death benefit. The Company's reportable segments are not aggregated.

The Company's method for measuring profitability on a reportable segment basis is gross profit. The CODM does not review asset information related to investments nor expenditures incurred for long-lived assets given the Company's investments are recognized using the measurement alternative, and the Company's long-lived assets are immaterial to the condensed consolidated financial statements.

Revenue related to the Company's reporting segments for the three-month periods ended March 31, 2023, and March 31, 2022, is as follows:

	Three Months Ended March 31,	
	2023	2022
Portfolio servicing	$ 302,871	$ 570,905
Active management	9,970,518	9,306,492
Total revenue	$ 10,273,389	$ 9,877,397

Information related to the Company's reporting segments for the three-month periods ended March 31, 2023 and March 31, 2022 is as follows:

	Three Months Ended March 31,	
	2023	2022
Portfolio servicing	$ (22,243)	$ 388,449
Active management	9,806,082	8,068,992
Total gross profit	9,783,839	8,457,441
Sales and marketing	(729,004)	(630,000)

	Three Months Ended March 31,	
	2023	2022
General, administrative and other	(696,892)	(641,205)
Depreciation	(1,043)	(1,043)
Other expense	(210,432)	(114,792)
Interest (expense) income	(349,926)	—
Gain on change in fair value of debt	(953,433)	(41,634)
Unrealized gain (loss) on investments	125,220	(15,953)
Income tax benefit	656,467	—
Net loss attributable to non-controlling interests	460,707	—
Net income attributable to Longevity Market Assets, LLC before tax	$ 8,085,503	$ 7,012,813

9. COMMITMENTS AND CONTINGENCIES

Legal Proceedings—Occasionally, the Company may be subject to various proceedings, lawsuits, disputes, or claims. The Company investigates these claims as they arise and accrues a liability when losses are probable and reasonably estimable. Although claims are inherently unpredictable, the Company is currently not aware of any matters that, if determined adversely to the Company, would individually, or taken together, have a material adverse effect on the Company's business, financial position, results of operations, or cash flows.

Commitment—The Company has entered into a Strategic Services and Expenses Support Agreement ("Expense Support Agreement") with two commonly owned full-service origination, servicing, and investment providers (the "Providers") in exchange for an option to purchase the outstanding equity ownership of the Providers. Pursuant to the Expense Support Agreement, LMA provides financial support and advice for the expenses of the Providers incurred in connection with their life settlement transactions businesses and the Providers are required to hire a life settlement transactions operations employee of an affiliate of LMA. No later than December 1 of each calendar year, LMA provides a budget for the Providers, in which LMA commits to extend financial support for all operating expenses up to the budgeted amount. "Operating Expenses" for purposes of the Expense Support Agreement means all annual operating expenses of the Providers incurred in the ordinary course of business, excluding the premiums paid for the Providers insurance coverages that are allocable to the insurance coverage provided to Institutional Life Holdings, LLC, which owns all the outstanding membership interests of the Providers if unrelated to the Providers settlement businesses.

For the year ended December 31, 2022, LMA incurred $347,013 of expenses related to the Expense Support Agreement, which is included in the Other (expense) line of the Condensed Consolidated Statements of Operations and Comprehensive Income and have not been reimbursed by the Providers. For the three months ended March 31, 2023, LMA incurred $29,721, related to expenses, which is included in the Other (expense) line of the Condensed Consolidated Statements of Operations and Comprehensive Income and have not been reimbursed by the Providers.

10. FAIR VALUE MEASUREMENTS

The Company determines fair value based on assumptions that market participants would use in pricing an asset or a liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.

- Level 2 inputs: Other than quoted prices in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Recurring Fair Value Measurements—The assets and liabilities measured at estimated fair value on a recurring basis and their corresponding placement in the fair value hierarchy are presented in the tables below.

	Fair Value Hierarchy			
As of March 31, 2023	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets:				
Life settlement policies	$ —	$ —	$ 27,093,473	$ 27,093,473
Available-for-sale securities, at fair value	—	—	1,000,000	1,000,000
Other investments	—	—	1,450,000	1,450,000
S&P 500 options	1,050,420	—	—	1,050,420
Total assets held at fair value	$ 1,050,420	$ —	$ 29,543,473	$ 30,593,893
Liabilities:				
Long-term debt	$ —	$ —	$ 37,401,688	$ 37,401,688
Total liabilities held at fair value:	$ —	$ —	$ 37,401,688	$ 37,401,688

	Fair Value Hierarchy			
As of December 31, 2022	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets:				
Life settlement policies	$ —	$ —	$ 13,809,352	$ 13,809,352
Available-for-sale securities, at fair value	—	—	1,000,000	1,000,000
Other investments	—	—	1,300,000	1,300,000
S&P 500 options	890,829	—	—	890,829
Total assets held at fair value	$ 890,829	$ —	$ 16,109,352	$ 17,000,181
Liabilities:				
Long-term debt	$ —	$ —	$ 28,249,653	$ 28,249,653
Total liabilities held at fair value:	$ —	$ —	$ 28,249,653	$ 28,249,653

Life Settlement Policies—The Company separately accounts for each owned life settlement policy using either the fair value method, or investment method (cost, plus premiums paid). The valuation method is chosen upon contract acquisition and is irrevocable.

For policies carried at fair value, the Company utilizes valuation services of third-party actuarial firm, who value the contracts using Level 3 unobservable inputs, including actuarial assumptions, such as life expectancies and cash flow discount rates. The valuation model is based on a discounted cash flow analysis and is sensitive to changes in the discount rate used. The Company utilizes a discount rate of 14% for policy valuation, which is based on economic and company-specific factors.

Subsequent to the reporting date, the Company sold 4 policies carried at fair value. As of March 31, 2023, the Company valued these 4 policies using the price at the time of sale. Valuing the 4 policies using the takeout price resulted in a decrease in valuation of $1,932,743 compared to the third-party valuation.

For life settlement policies carried using the investment method, the Company measures these at the cost of the policy plus premiums paid. The policies accounted for using the investment method totaled $35,899,041 at March 31, 2023 and $8,716,111 at December 31, 2022, respectively.

Discount Rate Sensitivity—Changes in the 14% discount rate on the death benefit and premiums used to estimate the policies issued under LMATT Series 2024, Inc., LMATT Series 2.2024, Inc., LMATT Growth and Income Series 1.2026, Inc., and LMA Income Series, LP ("LMATT Policies") fair value has been analyzed. If the discount rate increased or decreased by 2 percentage points and the other assumptions used to estimate fair value remained the same, the change in estimated fair value as of March 31, 2023, would be as follows:

As of March 31, 2023 Rate Adjustment	Fair Value	Change in Fair Value
+2%	$ 24,776,181	$ (2,317,292)
No change	27,093,473	—
-2%	29,811,641	2,718,168

Credit Exposure to Insurance Companies—The following table provides information about the life insurance issuer concentrations that exceed 10% of total death benefit or 10% of total fair value of the Company's life insurance policies as of March 31, 2023:

Carrier	Percentage of Face Value	Percentage of Fair Value	Carrier Rating
American General Life Insurance Company	14%	13%	A
ReliaStar Life Insurance Company	7	13	A
Principal Life	17	21	A+
Lincoln National Life Insurance Company	13	10	A+
Equitable	11	8	A

The following table provides a roll forward of the fair value of life insurance policies for the three months-ended March 31, 2023:

Fair value at December 31, 2022	$ 13,809,352
Policies purchased	19,990,000
Realized gain (loss) on matured/sold policies	601,256
Premiums paid	(216,037)
Unrealized gain(loss) on held policies	1,192,865
Change in estimated fair value	1,578,084
Matured/sold policies	(8,500,000)
Premiums paid	216,037
Fair value at March 31, 2023	$ 27,093,473

Long-Term Debt—See Note 11. "Long-Term Debt" for background information on the market-indexed debt. The Company has elected the fair value option in accounting for the instruments. Fair value is determined using Level 3 inputs. The valuation methodology is based on the Black-Scholes-Merton option-pricing formula and a discounted cash flow analysis. Inputs to the Black-Scholes-Merton model include (i) the S&P 500 Index price, (ii) S&P 500 Index volatility, (iii) a risk-free rate based on data published by the US Treasury, and (iv) a term assumption based on the contractual term of the LMATT Notes. The discounted cash flow analysis includes a discount rate that is based on the implied discount rate developed by calibrating a valuation model to the purchase price on the initial investment date. The implied discount rate is evaluated for reasonableness by benchmarking it to yields on actively traded comparable securities.

The total change in fair value of the debt resulted in a gain of $1,103,876. This gain is comprised of $85,382, net of tax, which is included within accumulated other comprehensive income and $26,931 net of tax, which is included in equity of noncontrolling interests resulting from risk-adjusted valuation scenarios. The Company recognized a gain of $953,433 on the change in fair value of the debt resulting from risk-free valuation scenarios, which is included within Change in fair value of debt within the Condensed Consolidated Statement of Operations and Comprehensive Income for the three months ended March 31, 2023.

The following table provides a roll forward of the fair value of the issued notes for the three months ended March 31, 2023:

Fair value at December 31, 2022	$ 28,249,653
Debt issued to third parties	$ 8,048,159
Unrealized gain on change in fair value (risk-free)	953,433
Unrealized gain on change in fair value (credit-adjusted)	150,443
Change in estimated fair value	1,103,876
Fair value at March 31, 2023	$ 37,401,688

Other Noncurrent Assets: S&P 500 Options—In February 2022, LMATT Series 2024, Inc., which the Company consolidates for financial reporting, purchased and sold S&P 500 call and put options through a broker. The Company purchased and sold additional S&P 500 call options through a broker in September 2022 through their 100% owned and fully consolidated subsidiaries LMATT Growth Series 2.2024, Inc. and LMATT Growth and Income Series 1.2026, Inc. The options are exchange traded, and fair value is determined using Level 1 inputs of quoted market prices as of the condensed consolidated balance sheet date. Changes in fair value are classified as unrealized (gain)/loss on investments within the Condensed Consolidated Statement of Operations and Comprehensive Income.

Financial Instruments Measured at Fair Value on a Nonrecurring Basis—The following financial assets, composed of equity securities without readily determinable fair values, are adjusted to fair value when observable price changes are identified, or an impairment charge is recognized. Such fair value measurements are based predominantly on Level 3 inputs.

Available-for-Sale Investment—The Convertible Promissory Notes are classified as available-for-sale securities. Available-for-sale investments are subsequently measured at fair value. Unrealized holding gains and losses are excluded from earnings and reported in other comprehensive income until realized. The Company determines fair value of its available-for-sale investments using unobservable inputs by considering the initial investment value, next round financing, and the likelihood of conversion or settlement based on the contractual terms in the agreement. The Company initially purchased a $250,000 convertible promissory note from the issuer in 2021 and then on January 7, 2022, the Company purchased an additional $250,000 convertible promissory note from the same issuer and then an additional $500,000 in October 2022. As of March 31, 2023 and December 31, 2022, the Company evaluated the fair value of its Convertible Promissory Notes and determined that the fair value approximates the carrying value of $1,000,000 and $1,000,000, respectively.

Other Investments—The Company determines fair value using Level 3 inputs under the measurement alternative. These investments are recorded at cost, minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Impairment is assessed qualitatively. As of March 31, 2023, and December 31, 2022, the Company did not identify any impairment indictors and determined that the carrying value of $1,450,000 and $1,300,000 is the fair value for these equity investments in privately held companies, given that there have been no observable price changes.

Long-Term Debt – LMATT 1.2026 Issuance—The Company has issued $400,000 in market-indexed note, which include participation in S&P 500 index returns and offer downside market protection. See additional information in the Long-Term Debt footnote. The company evaluates the fair value the note using Level 3 unobservable inputs. As of March 31, 2023, the Company evaluated the fair value of the note and determined that the fair value approximates the carrying value of $400,000.

Financial Instruments Where Carrying Value Approximates Fair Value—The carrying value of cash, cash equivalents, accounts receivables, and due to affiliates approximates fair value due to the short-term nature of their maturities.

11. LONG-TERM DEBT

Long-term debt comprises of the following:

	Three Months Ended March 31, 2023		Year Ended December 31, 2022	
	Cost	Fair value	Cost	Fair value
Market-indexed notes:				
LMATT Series 2024, Inc.	$ 9,866,900	$ 8,872,745	$ 9,866,900	$ 8,067,291
LMATT Series 2.2024, Inc.	2,333,391	2,652,435	2,333,391	2,354,013
LMATT Growth & Income Series 1.2026, Inc	400,000	400,000	400,000	400,000
Secured borrowing:				
LMATT Income Series, LP	21,889,444	22,007,060	17,428,349	17,428,349
LMATT Income Series II, LP	3,469,448	3,469,448	—	—
Total long-term debt	$ 37,959,183	$ 37,401,688	$ 30,028,640	$ 28,249,653

LMATT Series 2024, Inc. Market-Indexed Notes:

On March 31, 2022, LMATT Series 2024, Inc., which the Company consolidates for financial reporting, issued $10,166,900 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Series (LMATTS) 2024, is a market-indexed instrument designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2024, the principal, plus the return based upon the S&P 500 Index must be paid. The notes has a feature to protect debt holders from market downturns, up to 40%. Any subsequent losses below the 40% threshold will reduce the notes on a one-to-one basis. As of March 31, 2023, $9,866,900 of the principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of March 31, 2023, the fair value of the LMATT Series 2024, Inc. notes were $8,872,745.

The notes are secured by the assets of the issuing entities, which includes cash, S&P 500 options, and life settlement policies totaling $10,884,357 as of March 31, 2023. The notes' agreements do not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing companies are considered as collateral. There are also no restrictive covenants associated with the notes with which the entities must comply.

LMATT Series 2.2024, Inc. Market-Indexed Notes:

On September 16, 2022, LMATTS Series 2.2024, Inc., a 100% owned subsidiary which the Company consolidates for financial reporting issued $2,333,391 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Growth Series 2.2024, Inc. ("LMATTSTM Series 2.2024,

Inc.") are market-indexed instruments designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2024, the principal, plus the return based upon the S&P 500 Index must be paid. The notes has a feature to provide upside performance participation that is capped at 120% of the performance of the S&P 500. A separate layer of the notes has a feature to protect debt holders from market downturns by up to 20% if the index price experiences a loss during the investment period. After the underlying index has decreased in value by more than 20%, the investment will experience all subsequent losses on a one-to-one basis. As of March 31, 2023, the entire principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of March 31, 2023, the fair value of the LMATT Series 2.2024, Inc. notes were $2,652,435.

The notes are secured by the assets of the issuing entity, LMATT Series 2.2024, Inc., which includes cash, S&P 500 options, and life settlement policies totaling $3,070,908 as of March 31, 2023. The note agreements do not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing company are considered as collateral. There are also no restrictive covenants associated with the notes with which the entity must comply.

LMATT Growth and Income Series 1.2026, Inc. Market-Indexed Notes:

Additionally, on September 16, 2022, LMATT Growth and Income Series 1.2026, Inc., a 100% owned subsidiary which the Company consolidates for financial reporting issued $400,000 in market-indexed private placement notes. The notes, titled the Longevity Market Assets Target-Term Growth and Income Series 1.2026, Inc ("LMATTSTM Growth and Income Series 1.2026, Inc.") are market-indexed instruments designed to provide upside performance exposure of the S&P 500 Index, while limiting downward exposure. Upon maturity of the notes in 2026, the principal, plus the return based upon the S&P 500 Index must be paid. The notes have a feature to provide upside performance participation that is capped at 140% of the performance of the S&P 500. A separate layer of the notes has a feature to protect debt holders from market downturns by up to 10% if the index price experiences a loss during the investment period. After the underlying index has decreased in value by more than 10%, the investment will experience all subsequent losses on a one-to-one basis. These notes also include 4% dividend features that will be paid annually. As of March 31, 2023, the entire principal amount remained outstanding.

The notes are held at fair value, which represents the exit price, or anticipated price to transfer the liability to a third party. As of March 31, 2023, the fair value of the LMATT Growth and Income Series 1.2026, Inc., notes were $400,000.

The notes are secured by the assets of the issuing entity, LMATT Growth and Income Series 1.2026, Inc., which includes cash, S&P 500 options, and life settlement policies totaling $622,257 as of March 31, 2023. The note agreements do not restrict the trading of life settlement contracts prior to maturity of the notes, as total assets of the issuing company are considered as collateral. There are also no restrictive covenants associated with the notes with which the entity must comply.

See additional fair value considerations within the Fair Value footnote.

LMA Income Series, LP and LMA Income Series, GP LLC Secured Borrowing

LMA Income Series, GP, LLC, wholly owned and controlled by that LMA Series, LLC, formed a limited partnership, LMA Income Series, LP and issued partnership interests to limited partners in a private placement offering. The initial term of the offering is three years with the ability to extend for two additional one-year periods at the discretion of the general partner, LMA Income Series, GP, LLC. The limited partners will receive an annual dividend of 6.5% paid quarterly and 25% of returns in excess of a 6.5% internal rate of return capped at 15% net internal rate of return. The general partner will receive 75% of returns in excess of a 6.5% internal rate of return to limited partners then 100% in excess of a 15% net internal rate of return.

It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series, LP and thus has fully consolidated the limited partnership in its consolidated financial statements for the year ended December 31, 2022 and for the three months ended March 31, 2023.

The private placement offerings proceeds will be used to acquire an actively managed large and diversified portfolio of financial assets. LMA, through its consolidated subsidiaries, serves as the portfolio manager for the financial asset portfolio, which includes investment sourcing and monitoring. In this role, LMA has the unilateral ability to acquire and dispose of any of the above investments. As the partnership does not represent a business in accordance with ASC 810 and is a consolidated subsidiary that only holds financial assets, this represents a transfer subject to ASC 860-10. As the financial assets are not transferred outside the consolidated group, the proceeds from the offering shall be classified as a liability unless it meets the definition of a participating interest and the derecognition criteria in ASC 860 are met. The transferred interest did not meet the definition of a participating interest as LMA possesses the unilateral ability to direct the sale of the financial assets (ASC 860-10-50-6A(d)). In accordance with ASC 860-30-25-2, as the transfer of the financial assets did not meet the definition of a participating interest, LMA shall recognize the proceeds received from the offering as a secured borrowing.

LMA elected to account for the secured borrowing at fair value under the collateralized financing entity guidance within ASC 810-10-30. As of March 31, 2023, the fair value of the secured borrowing was $22,007,060.

LMA Income Series II, LP and LMA Income Series II, GP LLC Secured Borrowing

LMA Income Series II, GP, LLC, wholly owned and controlled by that LMA Series, LLC, formed a limited partnership, LMA Income Series II, LP and issued partnership interests to limited partners in a private placement offering. The initial term of the offering is three years with the ability to extend for two additional one-year periods at the discretion of the general partner, LMA Income Series II, GP, LLC. The limited partners will receive annual dividends equal to the Preferred Return Amounts as follows: Capital commitment less than $500,000, 7.5%; between $500,000 and $1,000,000, 7.75%; over $1,000,000, 8%. Thereafter, 100% of the excess will be paid to the General Partner.

It was determined that LMA Series, LLC is the primary beneficiary of LMA Income Series, LP and thus has fully consolidated the limited partnership in its consolidated financial statements for the year ended March 31, 2023.

The private placement offerings proceeds will be used to acquire an actively managed large and diversified portfolio of financial assets. LMA, through its consolidated subsidiaries, serves as the portfolio manager for the financial asset portfolio, which includes investment sourcing and monitoring. In this role, LMA has the unilateral ability to acquire and dispose of any of the above investments. As the partnership does not represent a business in accordance with ASC 810 and is a consolidated subsidiary that only holds financial assets, this represents a transfer subject to ASC 860-10. As the financial assets are not transferred outside the consolidated group, the proceeds from the offering shall be classified as a liability unless it meets the definition of a participating interest and the derecognition criteria in ASC 860 are met. The transferred interest did not meet the definition of a participating interest as LMA possesses the unilateral ability to direct the sale of the financial assets (ASC 860-10-50-6A(d)). In accordance with ASC 860-30-25-2, as the transfer of the financial assets did not meet the definition of a participating interest, LMA shall recognize the proceeds received from the offering as a secured borrowing.

LMA elected to account for the secured borrowing at fair value under the collateralized financing entity guidance within ASC 810-10-30. As of March 31, 2023, the fair value of the secured borrowing was $3,469,448.

12. MEMBERS' EQUITY

The Company is authorized to issue up to 5,000 units of par value common units. Holders of the Company's common units are entitled to one vote for each share. As of March 31, 2023, and December 31, 2022, there were 5,000 shares of common units issued and outstanding. Holders of shares of the common units were entitled to receive, in the event of a liquidation, dissolution or winding up, ratably the assets available for distribution to the stockholders after payment of all liabilities

13. EMPLOYEE BENEFIT PLAN

The Company has a defined contribution plan in the U.S. intended to qualify under Section 401(k) of the Internal Revenue Code (the "401(k) Plan"). The 401(k) Plan covers substantially all employees who meet minimum age and service requirements and allows participants to defer up to 100% of their annual compensation on a pretax basis. For the year ended December 31, 2022, the Company elected to match 50% of employee contributions up to a maximum of 4% of eligible employee compensation. For the three months ended March 31, 2023 and 2022, the Company recognized expenses related to the 401(k) Plan amounting to $12,240 and $5,471, respectively.

14. INCOME TAXES

As the Company elected to file as an S corporation for Federal and state income tax purposes, the Company incurred no Federal or state income taxes, except for income taxes recorded related to some of their consolidated variable interest entities and subsidiaries which are taxable C corporations. These VIE's and subsidiaries include LMATT Series 2024, Inc., the wholly owned subsidiary of LMX, which is consolidated into LMA as a VIE, as well as LMATT Growth Series 2.2024, Inc., a wholly owned subsidiary of LMATT Growth Series, Inc., and LMATTS Growth and Income Series 1.2026, Inc., a wholly owned subsidiary of LMATT Growth and Income Series, Inc., all of which are 100% owned subsidiaries and fully consolidated. Accordingly, tax expense (benefit) is attributable to amounts for LMATT Series 2024, Inc, LMATT Growth Series, Inc. and LMATT Growth and Income Series, Inc.

For the three months ended March 31, 2023 and 2022, the Company recorded an income tax expense/(benefit) of $(656,467) and $0, respectively. The effective tax rate is (25.3)% for the three months ended March 31, 2023. The effective rate for the three months ended March 31, 2022 was 0% due to a full valuation allowance, given lack of sufficient evidence to generate future taxable income as of that date, offsetting any other federal or state impact.

The Company did not have any unrecognized tax benefits relating to uncertain tax positions as of March 31, 2023, and December 31, 2022, and did not recognize any interest or penalties related to uncertain tax position as of March 31, 2023, and December 31, 2022.

15. RELATED-PARTY TRANSACTIONS

As of March 31, 2023 and December 31, 2022, $264,107 and $263,785 of due to affiliates, respectively were payable to the companies in which Company's members own interest. As of March 31, 2023 and December 31, 2022, $3,752,983 and $2,904,646 was due from affiliates, respectively and were receivable from the companies in which the Company's members own interest or are currently in negotiations with. The majority of the due from affiliate amount represents transaction costs incurred by the Company related to the planned business combination in which ERES has committed to reimburse the Company upon consummation of the merger.

The Company has a related-party relationship with Nova Trading (US), LLC ("Nova Trading"), a Delaware limited liability company and Nova Holding (US) LP, a Delaware limited partnership ("Nova Holding" and collectively with Nova Trading, the "Nova Funds") as the owners of the Company jointly own 11% of the Nova Funds. The Company also earns service revenue related to policy and administrative services on behalf of Nova Funds. The servicing fee is equal to 50 basis points (0.50%) times the monthly invested

amount in policies held by Nova Funds divided by 12. The Company earned $213,447 and $200,905, respectively, in service revenue related to Nova Funds for the three months ended March 31, 2023 and 2022.

The Company also uses Abacus to originate life settlement policies that it accounts for under the investment method. For the three months ended March 31, 2023, the Company incurred $3,178,902 in origination expenses for life settlement policies that are included as part of active management revenue, given that revenue is presented on a net basis.

As of March 31, 2023, and December 31, 2022, there were $67,900 and $196,289, respectively, in expense reimbursements owed from the Nova Funds, which are included as related-party receivables in the accompanying condensed consolidated balance sheets.

16. LEASES

The Company's ROU assets and lease liabilities for its operating lease consisted of the following amounts as of March 31, 2023 and December 31, 2022:

	Year Ended March 31, 2023	Year Ended December 31, 2022
Assets:		
Operating lease right-of-use assets	$ 65,122	$ 77,011
Liabilities:		
Operating lease liability, current	48,904	48,127
Operating lease liability, non-current	16,794	29,268
Total lease liability	$ 65,698	$ 77,395

The Company recognizes lease expense for its operating leases within general, administrative, and other expenses on the Company's Consolidated Statements of Operations and Comprehensive Income. The Company's lease expense for the periods presented consisted of the following:

	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022
Operating lease cost	$ 12,471	$ 11,921
Variable lease cost	1,221	611
Total lease cost	$ 13,692	$ 12,532

The following table shows supplemental cash flow information related to lease activities for the periods presented:

	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022
Cash paid for amounts included in the measurement of the lease liability		
Operating cash flows from operating leases	$ 12,279	$ 11,921
ROU assets obtained in exchange for new lease liabilities	$ —	$ —

The table below shows a weighted-average analysis for lease terms and discount rates for all operating leases for the periods presented:

	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022
Weighted-average remaining lease term (in years)	1.34	2.34
Weighted-average discount rate	3.36%	3.36%

Future minimum noncancelable lease payments under the Company's operating leases on an undiscounted basis reconciled to the respective lease liability at March 31, 2023 are as follows:

	Operating leases
Remaining of 2023	$ 37,576
2024	29,514
2025	—
2026	—
2027	—
Thereafter	—
Total operating lease payments (undiscounted)	67,090
Less: Imputed interest	(1,392)
Lease liability as of March 31, 2023	$ 65,698

17. SUBSEQUENT EVENTS

The Company evaluated subsequent events and transactions from the condensed consolidated balance sheet date through May 19, 2023, the date at which the condensed consolidated financial statements were issued.

On March 31, 2023, the Company entered into a Purchase and Sale Agreement with various third-party funds to purchase policies that the Company intended to subsequently sell to a separate life insurance and investment firm. On April 6, 2023, the Company entered into a Purchase and Sale Agreement with the separate life insurance and investment firm to sell these policies accounted for under the investment method with a carrying value of $15,116,547. This transaction closed on April 6, 2023, where the funds that transferred from the sale of the policies were used to pay down the outstanding payable for the purchase of the policies and a gain was recorded for the difference between the purchase price and the carrying value of the policies.

* * * * * *

Abacus Settlements, LLC d/b/a Abacus Life

Unaudited Condensed Financial Statements as of March 31, 2023 and December 31, 2022 and for the Three Months Ended March 31, 2023, and 2022

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

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ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

CONDENSED BALANCE SHEETS
AS OF MARCH 31, 2023, AND DECEMBER 31, 2022

	March 31, 2023 (Unaudited)	December 31, 2022 (audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 612,889	$ 1,458,740
Related party receivables	654,230	402,749
Other receivables	9	122,455
Prepaid expenses	522,315	216,150
Other current assets	16,325	15,633
Total current assets	$ 1,805,768	$ 2,215,727
PROPERTY AND EQUIPMENT—Net	109,161	72,218
INTANGIBLE ASSETS—Net	128,794	148,933
OTHER ASSETS:		
Operating right-of-use assets	244,549	300,866
Due from members and affiliates	26,386	1,448
State security deposit	206,873	206,873
Certificate of deposit	262,500	262,500
Other non-current assets	7,246	7,246
Total other assets	747,554	778,933
TOTAL ASSETS	$ 2,791,277	$ 3,215,812
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts Payable	$ —	$ 36,750
Accrued payroll and other expenses	513,298	541,866
Operating lease liabilities-current portion	196,610	214,691
Contract liability—deposits on pending settlements	676,650	322,150
Due to members	—	1,411
Total current liabilities	1,386,558	1,116,869
Operating lease liabilities-noncurrent portion	50,385	87,806
Total liabilities	1,436,943	1,204,675
COMMITMENTS AND CONTINGENCIES (Note 7)		
MEMBERS' EQUITY:		
Common units; $10 par value; 400 common units issued and outstanding at March 31, 2023 and December 31, 2022	4,000	4,000
Additional paid-in capital	80,000	80,000
Retained earnings	1,270,334	1,927,137
Total members' equity	1,354,334	2,011,137
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 2,791,277	$ 3,215,812

See accompanying notes to interim condensed financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

UNAUDITED CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME/(LOSS) FOR THE THREE MONTHS ENDED March 31, 2023 AND 2022

	Three Months Ended March 31,	
	2023	2022
ORIGINATION REVENUE	$ 1,563,650	$ 2,441,680
RELATED-PARTY REVENUE	4,736,336	4,881,067
Total revenue	6,299,986	7,322,747
COST OF REVENUE	1,229,616	2,308,688
RELATED PARTY COST OF REVENUE	3,165,707	2,907,005
Total cost of revenue	4,395,323	5,215,693
GROSS PROFIT	1,904,663	2,107,054
OPERATING EXPENSES:		
General and administrative expenses	2,551,003	1,739,914
Depreciation expense	3,036	2,940
Total operating expenses	2,554,039	1,742,854
Income/(loss) from operations	(649,376)	364,200
OTHER (EXPENSE)/ INCOME:		
Interest income	724	548
Interest (expense)	(5,862)	(393)
Total other (expense) /income	(5,138)	155
INCOME/(LOSS) BEFORE INCOME TAXES	(654,514)	364,356
PROVISION FOR INCOME TAXES	2,289	1,325
NET INCOME/(LOSS) AND COMPREHENSIVE INCOME/(LOSS)	$ (656,803)	$ 363,031
WEIGHTED-AVERAGE UNITS USED IN COMPUTING NET INCOME/(LOSS) PER UNIT:		
Basic	400	400
Diluted	400	400
NET INCOME/(LOSS) PER UNIT:		
Basic earnings per unit	$ (1,642.01)	$ 907.58
Diluted earnings per unit	$ (1,642.01)	$ 907.58

See accompanying notes to interim condensed financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Common units		Additional	Retained	
	Units	Amount	Paid-In Capital	Earnings	Total
BALANCE—December 31, 2021	400	$4,000	$ 80,000	$2,638,995	$2,722,995
Net income	—	—	—	363,031	363,031
Distributions	—	—	—	(657,702)	(657,702)
BALANCE—March 31, 2022	400	$4,000	$ 80,000	$2,344,324	$2,428,324

	Common units		Additional	Retained	
	Units	Amount	Paid-In Capital	Earnings	Total
BALANCE—December 31, 2022	400	$4,000	$ 80,000	1,927,137	2,011,137
Net loss	—	—	—	(656,803)	(656,803)
Distributions	—	—	—	—	—
BALANCE—March 31, 2023	400	$4,000	$ 80,000	$1,270,334	$1,354,334

See accompanying notes to interim condensed financial statements.

ABACUS SETTLEMENTS, LLC D/B/A ABACUS LIFE

UNAUDITED INTERIM CONDENSED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Three Months Ended March 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income/(loss)	$ (656,803)	$ 363,031
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation expense	8,647	5,074
Amortization expense	20,139	19,722
Amortization of deferred financing fees	5,869	—
Non-cash lease expense	815	—
Changes in operating assets and liabilities:		
Related party receivables	(251,481)	(20,690)
Other receivables	122,446	40,000
Prepaid expenses	(306,165)	(344,673)
Other current assets	(6,561)	—
Certificate of deposit	—	656,250
Accrued payroll and other expenses	(28,568)	(121,016)
Contract liability—deposits on pending settlements	354,500	(642,645)
Accounts payable	(36,750)	—
Net cash (used in) operating activities	(773,912)	(44,947)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(45,590)	(11,055)
Purchase of intangible asset	—	(14,999)
Due from members and affiliates	(24,938)	16,162
Net cash (used in) investing activities	(70,528)	(9,892)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Due to members	(1,411)	(11,858)
Distributions to members	—	(657,701)
Net cash (used in) financing activities	(1,411)	(669,559)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(845,851)	(724,398)
CASH AND CASH EQUIVALENTS:		
Beginning of period	1,458,740	2,599,302
End of period	$ 612,889	$1,874,904

See accompanying notes to interim condensed financial statements.

1. DESCRIPTION OF THE BUSINESS

Abacus Settlements, LLC d/b/a Abacus Life (the "Company") was formed in 2004 in the state of New York. In 2016, the Company obtained its licensure in Florida and re-domesticated to that state.

The Company acts as a purchaser of outstanding life insurance policies ("Provider") on behalf of investors ("Financing Entities") by locating policies and screening them for eligibility for a life settlement, including verifying that the policy is in force, obtaining consents and disclosures, and submitting cases for life expectancy estimates, also known as origination services. When the sale of a policy is completed, this is deemed "settled" and the policy is then referred to as either a "life settlement" in which the insured's life expectancy is greater than two years or "viatical settlement," in which the insured's life expectancy is less than two years.

The Company is not an insurance company, and therefore the Company does not underwrite insurable risks for its own account.

On August 30, 2022, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with East Resources Acquisition Company ("ERES"), which was subsequently amended on October 14, 2022. As part of the Merger Agreement, the holders of the Company's common units together with the holders of Longevity Markets Assets, LLC ("LMA"), a commonly owned affiliate, will receive aggregate consideration of approximately $531,750,000, payable in a number of newly issued shares of ERES Class A common stock, par value $0.0001 per share ("ERES Class A common stock"), with a value ascribed to each share of ERES Class A common stock of $10.00 and, to the extent the aggregate transaction proceeds exceed $200.0 million, at the election of the Company's and LMA's members, up to $20.0 million of the aggregate consideration will be payable in cash to the Company's and LMA's members. The transaction is expected to close in Q2 2023, subject to shareholder approval and customary closing conditions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The condensed balance sheet as of March 31, 2023, was derived from amounts included in the Company's annual financial statements for the year ended December 31, 2022. Capitalized terms used herein without definition have the meanings ascribed to them in the Company's financial statements for the year ended December 31, 2022. Refer to this note in the annual financial statements for the full list of the Company's significant accounting policies. The details in those notes have not changed except as discussed below and as a result of normal adjustments in the interim periods.

Basis of Presentation—The accompanying condensed financial statements are presented in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") and are prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Unaudited Condensed Financial Statements—The condensed financial statements have been prepared on a basis consistent with the audited annual financial statements as of and for the year ended December 31, 2022, and, in the opinion of management, reflect all adjustments, consisting solely of normal recurring adjustments, necessary for the fair presentation of the Company's financial position as of March 31, 2023, and the condensed results of its operations and comprehensive income/(loss) and its cash flows for the three months ended March 31, 2023 and 2022. The condensed results of operations and comprehensive income/(loss) for the three months ended March 31, 2023, are not necessarily indicative of the results to be expected for the full year ending December 31, 2023, or any other period.

Use of Estimates—The preparation of US GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of financial statements and the reports amounts of revenue and expenses during the reporting periods. Company's estimates, judgments, and assumptions are continually evaluated based on available information and experience. Because of the use of estimates inherent in the financial reporting process, actual results could differ from the estimates. Estimates are used when accounting for revenue recognition and related costs, the selection of useful lives of property and equipment, impairment testing, valuation of other receivables from clients, income taxes, and legal reserves.

Going Concern—Management evaluates at each annual and interim period whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Company's ability to continue as a going concern within one year after the date that the financial statements are issued. Management's evaluation is based on relevant conditions and events that are known and reasonably knowable at the date that the financial statements are issued. Management has concluded that there are no conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date these financial statements were issued.

Other receivables—Other receivables include origination fees for policies in which the recission period has ended, but the funds have not been received yet from financing entities. These fees were collected in the subsequent month.

The Company provides an allowance for credit losses equal to the estimated collection losses that will be incurred in collection of all receivables. Management determines the allowance for credit losses based on a review of outstanding receivables, historical collection experience, current economic conditions, and reasonable and supportable forecasts. Account balances are charged off against the allowance for credit losses after all means of collection have been exhausted and the potential for recovery is deemed remote. The Company does not have any material allowance for credit losses as of March 31, 2023 or December 31, 2022.

If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. The Company did not record material allowance for credit losses as of March 31, 2023 and December 31, 2022, respectively.

Concentrations—All of the Company's revenues are derived from life settlement transactions in which the Company represents Financing Entities that purchased existing life insurance policies. One financing entity, a company in which the Company's members own interests, represented 24% and 62% of the Company's revenues in the three months ended March 31, 2023 and 2022, respectively. The laws and rules for life settlement transactions dictate that the Company works with brokers who represent the sellers. No single broker represented the sellers for over 10% of the Company's life settlement commission expense during the three months ended March 31, 2023, and March 31, 2022.

The Company maintains cash deposits with a major financial institution, which from time to time may exceed federally insured limits. The Company periodically assesses the financial condition of the institution and believes that the risk of loss is minimal.

Advertising—All advertising expenditures incurred by the Company are charged to expense in the period to which they relate and are included in general and administrative expenses on the accompanying condensed statements of operations and comprehensive income/(loss). Advertising expense totaled $374,371 and $268,107 for the three months ended March 31, 2023 and 2022, respectively.

3. SEGMENT REPORTING

Operating as a centrally led life insurance policy intermediary, the Company's president and chief executive officer is the chief operating decision maker who allocates resources and assesses financial performance based on financial information presented for the Company as a whole. As a result of this management approach, the Company is organized as a single operating segment.

4. PROPERTY AND EQUIPMENT—NET

Property and equipment, net consists of the following:

	March 31, 2023	December 31, 2022
Computer equipment	$137,687	$ 91,993
Office furniture	68,675	68,778
Leasehold improvement	2,569	2,569
Total property and equipment	208,930	163,340
Less accumulated depreciation	(99,769)	(91,122)
Property and equipment—net	$109,161	$ 72,218

Depreciation expense recorded for property and equipment was $8,647 and $5,074, of which $5,611 and $2,134 was included in cost of sales, for the three months ended March 31, 2023 and 2022, respectively.

5. INTANGIBLE ASSETS—NET

Intangible assets—net, consist of the following:

	March 31, 2023	December 31, 2022
Software	$ 241,664	$ 241,664
Less accumulated amortization	(112,870)	(92,731)
Intangible assets—net	$ 128,794	$ 148,933

Amortization expense for the three months ended March 31, 2023 and 2022, amounted to $20,139 and $19,722, respectively, which has been included in operating expenses.

6. ACCRUED PAYROLL AND OTHER EXPENSES

The Company's accrued payroll and other expenses were as follows:

	March 31, 2023	December 31, 2022
Accrued payroll	$190,091	$ 224,168
Accrued credit card fees	232,150	235,680
Other expenses	91,058	82,018
Total accrued payroll and other expenses	$513,298	$ 541,866

7. COMMITMENTS AND CONTINGENCIES

Legal Proceedings—The Company is a defendant in a lawsuit brought by a third party. The third party seeks to rescind a viatical settlement contract regarding a $4 million life insurance policy as the third party contends that the subject transaction documents were inconsistent with Delaware law and therefore the rescission provisions of the transaction documents were not enforceable. This litigation is presently in the discovery phase. The Company believes they have acted properly and in accordance with applicable state laws and regulations. The Company feels that a favorable outcome is likely; therefore, no liability has been accrued on the accompanying balance sheets as it is not probable that a future event will confirm that a loss has been incurred in accordance with ASC 450, *Accounting for Contingencies*. Although the Company believes there is no merit to this case, there is a $5 million errors and omissions insurance policy in place with a $50,000 deductible per occurrence, which would limit any exposure to the Company.

Letter of credit—The Company entered into a one-year letter of credit agreement in August 2022 to support bonding requirements associated with state insurance licenses and provide the Company the ability to borrow up to $1,012,500 related to state penal bonds. The letter of credit has variable interest based on Wall Street Journal Prime rates, beginning at 6.5%. Interest is only due on the outstanding principal amount. The Company did not draw on the letter of credit during 2023 and 2022, as such $0 was outstanding as of March 31, 2023 and December 31, 2022. The Company incurred $23,450 of financing fees associated with establishing the letter of credit, which have been capitalized in other current assets and are being amortized over the stated term on a straight-line basis.

8. REVENUE

Remaining performance obligation—The Company recognizes revenue over time from life settlement transactions when the closing has occurred and any right of rescission under applicable state law has expired. As of March 31, 2022, and December 31, 2022, there are $676,650 and $322,150 of performance obligations to be satisfied, of which, all are expected to be recognized as revenue in the following period when the right of rescission has expired.

Disaggregated Revenue—The following table presents a disaggregation of the Company's revenue by major sources for the three months ended March 31, 2023 and 2022:

	Three Months Ended March 31,	
	2023	2022
Agent	$ 3,808,614	$ 2,973,189
Broker	1,866,474	3,480,017
Client direct	624,898	869,541
Total	$ 6,299,986	$ 7,322,747

Contract Balances—The balances of contract liabilities arising from contracts with customers were as follows:

	March 31, 2023	December 31, 2022
Contract liabilities—beginning of year	$ 322,150	$ 1,678,791
Additions to contract liabilities	676,650	322,150
Recognition of revenue deferred in the prior period	(322,150)	(1,678,791)
Contract liabilities—end of period	$ 676,650	$ 322,150

9. INCOME TAXES

Since the Company elected to file as an S corporation for federal and state income tax purposes, the Company incurred no federal or state income taxes. Accordingly, tax expense is attributable to minimum state tax payments that are due regardless of their S corporation status and income position.

For the three months ended March 31, 2023 and 2022, the company recorded an income tax expense of $2,289 and $1,325, respectively, which consist of state minimum taxes for state taxes that have been paid and settled during the period. The effective tax rate was approximately (0.35%) for the three months ended March 31, 2023, compared to 0.23% for the period ended March 31, 2022.

Given the company's S Corporation status, temporary book and tax differences do not create a deferred tax asset or liability on the balance sheets. Accordingly, an assessment of realizability of any deferred tax asset balances is not relevant.

The Company did not have any unrecognized tax benefits relating to uncertain tax positions at March 31, 2023, and December 31, 2022, and did not recognize any interest or penalties related to uncertain tax positions at March 31, 2023, and December 31, 2022.

10. RETIREMENT PLAN

The Company provides a defined contribution plan to its employees, the Abacus Settlements LLC 401(k) Profit Sharing Plan & Trust (the "Plan"). All eligible employees are able to participate in voluntary salary reduction contributions to the Plan. All employees who have completed one year of service with the Company are eligible to receive employer-matching contributions. The Company may match contributions to the Plan, up to 4% of compensation. For the three months ended March 31, 2023 and 2022, the Company made no discretionary contribution to the Plan.

11. MEMBERS' EQUITY

The Company is authorized to issue up to 400 shares of par value common units. Holders of the Company's common units are entitled to one vote for each share. At March 31, 2023, and December 31, 2022, there were 400 shares of common units issued and outstanding. Holders of units of the common stock were entitled to receive, in the event of a liquidation, dissolution, or winding up, ratably the assets available for distribution to the holders after payment of all liabilities.

12. RELATED-PARTY TRANSACTIONS

Due from members and affiliates includes $26,386 and $1,448 of short-term advances to affiliates with no stated terms at March 31, 2023, and December 31, 2022, respectively. Due to members includes $0 and $1,411 of distributions owed to members on March 31, 2023, and December 31, 2022, respectively.

The Company has a related-party relationship with Nova Trading (US), LLC ("Nova Trading"), a Delaware limited liability company and Nova Holding (US) LP, a Delaware limited partnership ("Nova Holding" and collectively with Nova Trading, the "Nova Funds") as the owners of the Company jointly own 11% of the Nova Funds. For the three months ended March 31, 2023 and 2022, the Company originated 34 and 91 policies, respectively, for the Nova Funds with a total value of $39,985,400 and $180,496,884, respectively. For its origination services to the Nova Funds, the Company earns origination fees equal to the lesser of (i) 2% of the net death benefit for the policy or (ii) $20,000. For the three months ended March 31, 2023 and 2022, revenue earned, and contracts originated are as follows:

	March 31, 2023	March 31, 2022
Origination fee revenue	$ 1,448,305	$ 4,404,927
Transaction reimbursement revenue	65,628	154,140
Total revenue	$ 1,513,933	$ 4,559,067
Cost	$ 6,366,133	$ 25,536,946
Face value	39,985,400	180,496,884
Total policies	34	91
Average Age	75	78

In addition to the Nova Funds, the Company also has two other affiliated investors that they provide origination services for. Total revenue earned related to the other affiliated investors was $3,222,403 and $322,000, of which $3,178,902 and $0 related to Longevity Market Assets, LLC ("LMA"), for the three months ended March 31, 2023 and 2022, respectively. Total cost of sales related to the other affiliated investors was $2,397,402 and $249,000, of which $2,388,902 and $0 related to LMA, for the three months ended March 31, 2023 and 2022, respectively. In addition, there is a related party receivable due from LMA related to transaction expenses of $25,607 and $0 as of March 31, 2023 and 2022, respectively, which is included as due from members and affiliates in the accompanying condensed balance sheets.

In addition, on March 31, 2023, and December 31, 2022, there were $193,131 and $175,194, respectively, in expense reimbursements owed from the Nova Funds, which are included as related-party receivables in the accompanying condensed balance sheets.

13. LEASES

The Company's ROU assets and lease liabilities for its operating leases consisted of the following amounts as of March 31, 2023 and December 31, 2022:

	March 31, 2023	December 31, 2022
Assets		
Operating lease right-of-use asset	$ 244,549	$ 300,866
Liabilities		
Operating lease liability, current	196,610	214,691
Operating lease liability, noncurrent	50,385	87,806
Total operating lease liabilities	$ 246,995	$ 302,497

The Company recognizes lease expense for its operating leases within general and administrative expenses on the Company's consolidated statements of operations and comprehensive income/(loss). The Company's lease expense for the periods presented consisted of the following:

	Three Months Ended March 31,	
	2023	2022
Operating lease cost	$ 56,317	$ 35,763
Variable lease cost	7,458	2,250
Total lease cost	$ 63,776	$ 38,013

The following table shows supplemental cash flow information related to lease activities for the periods presented:

	Three Months Ended March 31,	
	2023	2022
Cash paid for amounts included in the measurement of the lease liability		
Operating cash flows from operating leases	$ 57,941	$ 35,763
ROU assets obtained in exchange for new lease liabilities	—	—

The table below shows a weighted-average analysis for lease terms and discount rates for all operating leases for the periods presented:

	March 31, 2023	December 31, 2022
Weighted-average remaining lease term (in years)	1.18	1.41
Weighted-average discount rate	3.70%	3.71%

Future minimum noncancelable lease payments under the Company's operating leases on an undiscounted basis reconciled to the respective lease liability at September 30, 2022 are as follows:

	Operating Leases
Remainder of 2023	$ 163,241
2024	88,543
2025	—
2026	—
2027	—
Thereafter	—
Total operating lease payments (undiscounted)	$ 251,785
Less: Imputed interest	(4,790)
Lease liability as of March 31, 2023	$ 246,995

14. SUBSEQUENT EVENTS

The Company has evaluated its subsequent events through May 15, 2023 the date that the financial statements were issued and determined that there were no events that occurred that required disclosure.

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Exhibit 99.5

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Current Report on Form 8-K to which this Unaudited Pro Forma Condensed Combined Financial Information is attached (the "Form 8-K") or, if such terms are not defined in the Form 8-K, then such terms shall have the meanings ascribed to them in the proxy statement/consent solicitation statement/prospectus filed with the Securities and Exchange Commission (the "SEC") on June 14, 2023 (the "Proxy Statement").

Introduction

ERES and the Companies are providing the following unaudited pro forma condensed combined financial information to aid you in your analysis of the financial aspects of the Business Combination. The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X and should be read in conjunction with the accompanying notes.

The unaudited pro forma condensed combined balance sheet as of March 31, 2023 combines the unaudited balance sheet of ERES as of March 31, 2023, the unaudited balance sheet of LMA as of March 31, 2023, and the unaudited balance sheet of Abacus as of March 31, 2023, giving effect to the Business Combination as if it had been consummated on March 31, 2023.

The unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2023 combines the unaudited condensed statement of operations of ERES for the three months ended March 31, 2023, the unaudited condensed statement of operations of LMA for the three months ended March 31, 2023, and the unaudited condensed statement of operations of Abacus for the three months ended March 31, 2023. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2022 combines the audited statement of operations of ERES for the year ended December 31, 2022, the audited statement of operations of LMA for the year ended December 31, 2022, and the audited statement of operations of Abacus for the year ended December 31, 2022, giving effect to the Business Combination as if it had been consummated on January 1, 2022, the beginning of the earliest period presented.

The unaudited pro forma condensed combined financial information was derived from, and should be read in conjunction with, the following historical financial statements and the accompanying notes, which are included elsewhere in the Proxy Statement and incorporated by reference into the Form 8-K to which this Unaudited Pro Forma Condensed Combined Financial Information is attached:

- The historical unaudited condensed financial statements of ERES as of and for the three months ended March 31, 2023, and the historical audited financial statements of ERES as of and for year ended December 31, 2022;
- The historical unaudited condensed financial statements of LMA as of and for the three months ended March 31, 2023, and the historical audited financial statements of LMA as of and for the year ended December 31, 2022; and
- The historical unaudited condensed financial statements of Abacus as of and for the three months ended March 31, 2023, and the historical audited financial statements of Abacus as of and for the year ended December 31, 2022.

The foregoing historical financial statements have been prepared in accordance with GAAP. The unaudited pro forma condensed combined financial information has been prepared based on the aforementioned historical financial statements and the assumptions and adjustments as described in the notes to the unaudited pro forma condensed combined financial information. The pro forma adjustments reflect transaction accounting adjustments related to the Business Combination, which is discussed in further detail below. The unaudited pro forma condensed combined financial statements are presented for illustrative

purposes only and do not purport to represent the Post-Combination Company's consolidated results of operations or consolidated financial position that would actually have occurred had the Business Combination been consummated on the dates assumed or to project the Post-Combination Company's consolidated results of operations or consolidated financial position for any future date or period.

The unaudited pro forma condensed combined financial information should also be read together with "Management's Discussion and Analysis of Financial Condition and Results of Operations of ERES," "Management's Discussion and Analysis of Financial Condition and Results of Operations of LMA," "Management's Discussion and Analysis of Financial Condition and Results of Operations of Abacus," and other financial information included elsewhere in the Proxy Statement and incorporated by reference into the Form 8-K to which this Unaudited Pro Forma Condensed Combined Financial Information is attached.

Description of the Business Combination

On August 30, 2022, ERES entered into the Merger Agreement with the Companies and Merger Subs, pursuant to which, among other things and subject to the terms and conditions contained in the Merger Agreement, Abacus Merger Sub merged with and into Abacus, with Abacus surviving the Merger as a wholly owned subsidiary of ERES, and LMA Merger Sub merged with and into LMA, with LMA surviving the Merger as a wholly owned subsidiary of ERES. In connection with the Closing of the Merger, ERES was renamed Abacus Life, Inc.

On October 14, 2022, ERES entered into the First Amendment to the Merger Agreement with the Companies and Merger Subs, which modified certain terms and conditions contained within the Merger Agreement.

On April 20, 2023, ERES entered into the Second Amendment to the Merger Agreement with the Companies and Merger Subs, which modified certain terms and conditions contained within the Merger Agreement.

Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, on June 30, 2023, the Business Combination was consummated.

Accounting for the Business Combination

The Business Combination has been accounted for as a reverse recapitalization with ERES in accordance with GAAP. Under this method of accounting, ERES has been treated as the "acquired" company for financial reporting purposes. This determination was primarily based on the LMA shareholders having a relative majority of the voting power of the Post-Combination Company, the LMA shareholders having the authority to appoint a majority of directors on the Board of Directors, and senior management of LMA comprising the majority of the senior management of the Post-Combination Company. LMA was then determined to be the "acquirer" for financial reporting purposes based on the relative size of LMA as compared to Abacus, represented by their revenue, equity, gross profit and net income. Accordingly, for accounting purposes, the financial statements of the combined entity represent a continuation of the financial statements of LMA with the LMA Merger being treated as the equivalent of LMA issuing stock for the net assets of ERES, accompanied by a recapitalization. The net assets of ERES have been stated at historical cost, with no goodwill or other intangible assets recorded.

The Abacus Merger has been accounted for using the acquisition method of accounting. Under the acquisition method of accounting, the assets and liabilities of Abacus have been recorded at estimated fair value as of the acquisition date. The excess of the purchase price over the estimated fair values of the net assets acquired, if applicable, has been recognized as goodwill. For purposes of the unaudited pro forma condensed combined balance sheet, the purchase consideration has been allocated to the assets acquired and liabilities assumed of Abacus based upon management's preliminary estimate of their fair values,

subject to further revision as additional information becomes available and additional analyses are performed. Differences may occur between these preliminary estimates and the final accounting, expected to be completed after the Closing of the Business Combination, and these differences could have a material impact on the accompanying unaudited pro forma condensed combined financial information and the Company's future results of operations and financial position.

Basis of Pro Forma Presentation

The historical financial information has been adjusted to give pro forma effect to the transaction accounting required for the Business Combination. The adjustments in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an accurate understanding of the Post-Combination Company upon Closing.

The unaudited pro forma condensed combined financial information is for illustrative purposes only. The financial results may have been different had ERES and the Companies always been combined. You should not rely on the unaudited pro forma condensed combined financial information as being indicative of the historical results that would have been achieved had ERES and the Companies always been combined or the future results that the Post-Combination Company will experience.

The Companies are related parties, although they were determined not to be under common control. As such, an adjustment was applied to the statements of operations for the three months ended March 31, 2023 and for the year ended December 31, 2022 to remove activity that would be considered intercompany activity and eliminated upon consolidation. This activity represented revenue for Abacus and cost of sales for LMA in the amount of $3.2 million and $2.3 million for the three months ended March 31, 2023 and for the year ended December 31, 2022, respectively. The Companies have not had any historical relationship with ERES prior to the Business Combination. Accordingly, no pro forma adjustments were required to eliminate activities between the Companies and ERES.

Unaudited Pro Forma Condensed Combined Balance Sheet

As of March 31, 2023

(in thousands)

	(1) ERES Historical	(2) LMA Historical	(3) Transaction Adjustments		(4) Pro Forma Combined ERES and LMA (1) + (2) + (3)	(5) Abacus Historical	(6) Transaction Adjustments - Abacus Acquisition		Pro Forma Combined (4) + (5) + (6)	(8) Transaction Adjustments Assuming Maximum Redemptions		Pro Forma Combined Assuming Maximum Redemptions (7) + (8)
ASSETS												
Current assets												
Cash and cash equivalents	57	19,722	29,385	(A)	48,426	613			49,039	—	—	49,039
			(18,908)	(B)						—	—	
			(13,580)	(C)						—	—	
			(18,722)	(G)								
			15,000	(H)								
			25,000	(I)								
			10,472	(K)								
Accounts receivable	—	—			—	—			—			—
Related party receivable	—	86			86	654			740			740
Due from affiliates	—	3,753	(3,753)	(G)	—	—			—			—
Prepaid expenses and other current assets	178	313			491	529			1,020			1,020
Total current assets	235	23,874	24,894		49,003	1,796	—		50,799	—		50,799
Property and equipment, net	—	18			18	109			127			127
Intangible assets, net	—	—			—	129	32,200	(L)	32,329			32,329
Goodwill	—	—			—	—	106,357	(L)	106,357			106,357
Operating right-of-use assets	—	65			65	245			310			310
Life settlement policies, at cost	—	35,899	(35,899)	(G)	10,000	—			10,000			10,000
			10,000	(H)								
Life settlement policies, at fair value	—	27,093			27,093	—			27,093			27,093
Available-for-sale securities, at fair value	—	1,000			1,000	—			1,000			1,000
Other investments	—	1,450			1,450	—			1,450			1,450
Due from members and affiliates	—	—			—	26			26			26
Deferred tax asset	—	—	760	(J)	760	—			760			760
Other assets, at fair value	—	1,050			1,050	486			1,536			1,536
Cash and marketable securities held in Trust Account	29,385	—	(29,385)	(A)	—	—			—			—
Total assets	29,620	90,449	(29,630)		90,439	2,791	138,557		231,787	—		231,787
LIABILITIES, CLASS A COMMON STOCK SUBJECT TO POSSIBLE REDEMPTION AND STOCKHOLDERS' EQUITY (DEFICIT)												
Current liabilities												
Accrued expenses	10,074	—			10,074	—			10,074			10,074
Accounts payable	86	15,029			15,115	—			15,115			15,115
Operating lease liability-current portion	—	49			49	197			246			246
Due to members and affiliates	—	264			264	—			264			264
Accrued transaction costs	—	1,306	(908)	(B)	398	—			398			398
Other current liabilities	—	51			51	1,190			1,241			1,241
Excise taxes payable	699	—			699	—			699			699
Income taxes payable	52	—			52	—			52			52
Note payable to related party	5,490	—			5,490	—			5,490			5,490
Total current liabilities	16,401	16,699	(908)		32,192	1,387	—		33,579	—		33,579
Long-term debt at fair value	—	37,402	25,000	(H)	97,874	—			97,874	—	—	97,874
			25,000	(I)								
			10,472	(K)								
Operating lease liability-noncurrent portion	—	17			17	50			67			67
Deferred tax liability	—	669			669	—	8,161	(L)	8,830			8,830
Warrant liability	3,400	—	(2,474)	(F)	926	—			926			926
Total liabilities	19,801	54,787	57,090		131,678	1,437	8,161		141,276	—		141,276
Commitments and Contingencies												
Class A Common Stock subject to possible redemption	29,334	—	(29,334)	(C)	—	—			—			—

Shareholders' equity (deficit)											
Class A common stock / Common units	—	50	—	(C)	6	4	(4)	(L)	6	—	—	6
			(45)	(D)							
			1	(E)							
Class B common stock	1		(1)	(E)	—						
Additional Paid-in Capital	—	660	(13,540)	(B)	5,393	80	131,670	(L)	137,143	—	—	137,143
			15,754	(C)							
			45	(D)							
			2,474	(F)							
Retained earnings/(accumulated deficit)	(19,516)	33,573	(4,460)	(B)	(48,017)	1,270	(1,270)	(L)	(48,017)			(48,017)
			(58,374)	(G)							
			760	(J)							
Accumulated other comprehensive income	—	967			967	—			967			967
Noncontrolling interest	—	412			412	—			412			412
Total shareholders' equity (deficit)	(19,515)	35,662	(57,386)		(41,239)	1,354	130,396		90,511	—		90,511
Total liabilities and shareholders' equity (deficit)	29,620	90,449	(29,630)		90,439	2,791	138,557		231,787	—		231,787

Unaudited Pro Forma Condensed Combined Statement of Operations
Three Months Ended March 31, 2023
(In thousands)

	(1) ERES Historical	(2) LMA Historical	(3) Transaction Adjustments	(4) Pro Forma Combined ERES and LMA (1) + (2) + (3)	(5) Abacus Historical	(6) Transaction Adjustments - Abacus Acquisition	Pro Forma Combined (4) + (5) + (6)
Revenue	—	10,273	(3,179) (AA)	7,094	6,300		13,394
Cost of sales	—	489	(3,179) (AA)	(2,690)	4,395		1,705
Gross profit	—	9,784	—	9,784	1,905	—	11,689
Formation and operating costs	1,323	—		1,323	—		1,323
Sales and marketing	—	729		729	—		729
General and adminstrative expenses	—	697	5,138 (DD)	5,835	2,551		8,386
Unrealized gain on life settlement policies	—	—		—	—		—
Unrealized loss on investments	—	(125)		(125)	—		(125)
Loss on change in fair value of debt	—	953		953	—		953
Amortization expense	—	—		—	—	4,856 (KK)	4,856
Depreciation	—	1		1	3		4
Total operating expenses	1,323	2,255	5,138	8,716	2,554	4,856	16,126
Loss from Operations	(1,323)	7,529	(5,138)	1,068	(649)	(4,856)	(4,437)
Other income (expense):							
Change in fair value of warrant liability	1,177	—	(856) (CC)	321	—		321
Interest income	2	7		9	—		9
Interest expense	—	(357)	(750) (GG) (713) (HH) (942) (JJ)	(2,762)	(6)		(2,768)
Interest earned on marketable securities held in Trust Account	—	—	— (BB)	—	—		—
Other income (expense)	—	(210)	760 (II)	550	—		550
Total other income (expense)	1,179	(560)	(2,501)	(1,882)	(6)	—	(1,888)
Net income before provision for income taxes	(144)	6,969	(7,639)	(814)	(655)	(4,856)	(6,325)
(Provision for)/Benefit from income taxes	—	656	417 (EE) (1,869) (FF)	(796)	(2)	1,231 (EE)	433
Net income	(144)	7,625	(9,091)	(1,610)	(657)	(3,625)	(5,892)
Net income attributable to noncontrolling interest	—	(461)		(461)	—		(461)
Net income / (loss) attributable to members / shareholders	(144)	8,086	(9,091)	(1,149)	(657)	(3,625)	(5,431)
Basic and diluted weighted average shares outstanding, Class A common stock subject to possible redemption	5,507,417						
Basic and diluted net income per share, Class A common stock subject to possible redemption	(0.01)						
Basic and diluted weighted average shares outstanding, Non- redeemable common stock	8,625,000						
Basic and diluted net income per share, Non-redeemable common stock	(0.01)						
Basic and diluted weighted average shares outstanding, Class A common stock		5,000			400		58,769,901
Basic and diluted net loss per share, Class A common stock		1,422.48			(1,642.01)		(0.10)

Unaudited Pro Forma Condensed Combined Statement of Operations
Year Ended December 31, 2022
(in thousands)

	(1) ERES Historical	(2) LMA Historical	(3) Transaction Adjustments	(4) Pro Forma Combined ERES and LMA (1) + (2) + (3)	(5) Abacus Historical	(6) Transaction Adjustments - Abacus Acquisition	Pro Forma Combined (4) + (5) + (6)
Revenue	—	44,713	(2,268) (LL)	42,445	25,203		67,648
Cost of sales	—	6,245	(2,268) (LL)	3,977	16,561		20,538
Gross profit	—	38,468	—	38,468	8,642	—	47,110
Formation and operating costs	11,722	—		11,722	—		11,722
Sales and marketing	—	2,596		2,596	—		2,596
General and administrative expenses	—	1,066	20,550 (PP)	21,616	8,674		30,290
Loss (gain) on change in fair value of debt	—	91		91	—		91
Unrealized loss (gain) on investments	—	1,046		1,046	—		1,046
Other operating expenses	—	—		—	—		—
Amortization expense	—	—		—	—	6,474 (VV)	6,474
Depreciation	—	4		4	12		16
Total operating expenses	11,722	4,803	20,550	37,075	8,686	6,474	52,235
Loss from operations	(11,722)	33,665	(20,550)	1,393	(44)	(6,474)	(5,125)
Other income (expense):							
Change in fair value of warrant liability	9,336	—	(6,794) (NN)	2,542	—		2,542
Change in fair value of forward purchase agreement liability	600	—		600	—		600
Interest income	10	2		12	3		15
Interest (expense)	—	(43)	(3,000) (SS) (2,104) (TT) (1,257) (UU)	(6,404)	(9)		(6,413)
Interest earned on marketable securities held in Trust Account	672	—	(672) (MM)	—	—		—
Consulting income	—	—		—	—		—
Other income/(expense)	513	(347)	(4,460) (OO)	(4,294)	—		(4,294)
Total other income	11,131	(388)	(18,287)	(7,544)	(6)	—	(7,550)
Net income before provision for income taxes	(591)	33,277	(38,837)	(6,151)	(50)	(6,474)	(12,675)
(Provision for)/Benefit from income taxes	(53)	(890)	1,671 (QQ) (8,023) (RR)	(7,295)	(2)	1,539 (QQ)	(5,758)
Net income / (loss)	(644)	32,387	(45,189)	(13,446)	(52)	(4,935)	(18,433)
Net income attributable to noncontrolling interest	—	705		705	—		705
Net income / (loss) attributable to members / shareholders	(644)	31,682	(45,189)	(14,151)	(52)	(4,935)	(19,138)
Basic and diluted weighted average shares outstanding, Class A common stock subject to possible redemption	23,637,084						
Basic and diluted net income per share, Class A common stock subject to possible redemption	(0.02)						
Basic and diluted weighted average shares outstanding, Non-redeemable common stock	8,625,000						
Basic and diluted net income per share, Non-redeemable common stock	(0.02)						
Basic and diluted weighted average shares outstanding, Class A common stock		5,000			400		58,769,901
Basic and diluted net loss per share, Class A common stock		6,477.39			(131.24)		(0.31)

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Presentation

The pro forma adjustments have been prepared as if the Business Combination had been consummated on March 31, 2023, in the case of the unaudited pro forma condensed combined balance sheet, and, in the case of the unaudited pro forma condensed combined statement of operations, as if the Business Combination had been consummated on January 1, 2022, the beginning of the earliest period presented in the unaudited pro forma condensed combined statement of operations.

The LMA Merger is expected to be accounted for using the reverse recapitalization method of accounting, with no goodwill or other intangible assets recorded in accordance with GAAP. Accordingly, for accounting purposes, the financial statements of the Post-Combination Company represent a continuation of the financial statements of LMA with the acquisition being treated as the equivalent of LMA issuing stock for the net assets of ERES, accompanied by a recapitalization. The net assets of ERES have been stated at historical cost, with no goodwill or other intangible assets recorded.

The Abacus Merger is expected to be accounted for using the acquisition method of accounting in accordance with GAAP. Accordingly, for accounting purposes, the identified assets and liabilities of Abacus have been recorded at their estimated fair values as of the acquisition date. The excess of the purchase price over the estimated fair values of the net assets acquired, if applicable, has been recognized as goodwill.

The pro forma adjustments represent management's estimates based on information available as of the date of the Proxy Statement and incorporated by reference into the Form 8-K to which this Unaudited Pro Forma Condensed Combined Financial Information is attached and are subject to change as additional information becomes available and additional analyses are performed. Management considers this basis of presentation to be reasonable under the circumstances.

One-time direct and incremental transaction costs anticipated to be incurred prior to, or concurrent with, Closing are reflected in the unaudited pro forma condensed combined balance sheet as a direct reduction to the Post-Combination Company's additional paid-in capital and are assumed to be cash settled.

2. Adjustments and Assumptions to the Unaudited Pro Forma Condensed Combined Balance Sheet as of March 31, 2023

The adjustments included in the unaudited pro forma condensed combined balance sheet as of March 31, 2023 are as follows:

(A) Represents the reclassification of $29.4 million in cash and marketable securities held in the Trust Account that become available in conjunction with the Business Combination. Of this amount, $13.6 million was redeemed, as reflected at adjustment (C).

(B) Represents transaction costs of $18.9 million. The transaction costs were allocated between the LMA Merger and Abacus Merger on a relative fair value basis given the consideration allocated to each entity, as shown below. Transaction costs associated with the LMA Merger were considered to be chargeable against the proceeds of the merger; transaction costs associated with the Abacus Merger were expensed in line with ASC 805 guidance.

Value Conveyed	Amount (in thousands)	Percent of Total
LMA Merger	400,000	75.2%
Abacus Merger	131,750	24.8%
Total Purchase Consideration	$ 531,750	100.0%

(C) Reflects the reclassification of $29.3 million and 2.9 million shares of Class A common stock subject to possible redemption to permanent equity as well as redemptions of 1.3 million shares, at a redemption price of $10.40 per share.

(D) Represents the issuance of 48.6 million shares of Class A Common Stock to the existing Companies' shareholders at Closing as consideration for the reverse recapitalization. One of the existing shareholders in the Companies also received an additional 4.6 million incentive shares, which are subject to forfeiture, in accordance with the terms of the Business Combination Agreement. The expense associated with this non-pro-rata distribution is reflected at adjustments (DD) and (PP).

(E) Reflects the issuance of shares in the Post-Combination Company to the Sponsor, involving the conversion from Class B Common Stock to Class A Common Stock.

(F) Represents the reclassification of ERES's public warrants from liability to equity, based on an initial accounting analysis performed related to the appropriate classification, as well as the forfeiture of 20% of ERES's Private Placement Warrants as a result of the Warrant Forfeiture Agreement. As part of the analysis performed, it was determined that the public warrants do not meet any of the conditions to be classified as a liability under ASC 480, are considered indexed to the Post-Combination Company's own stock pursuant to ASC 815-40, and meet all of the criteria for equity classification within ASC 815-40.

(G) Reflects the distribution of cash in the amount of $18.7 million which represents cash on the balance sheet of LMA immediately prior to Closing less $1.0 million maintained for operational purposes, and life settlement policies held at cost to the existing shareholders of LMA immediately prior to Closing. In addition, transaction costs of $3.8 million that were previously paid by LMA were reimbursed by ERES (and $1.3 million of accrued transaction costs within other current liabilities of the balance sheet on LMA were settled resulting in a net decrease to cash of $2.5 million).

(H) Reflects the issuance of $25.0 million in debt resulting from the contribution by existing shareholders of the Companies of $10.0 million in cash and $10.0 million in life settlement policies, which are expected to be held at fair value on an ongoing basis, and contribution by ERES of $15.0 million in cash. .

(I) Reflects the issuance of $25.0 million in debt to Blue Owl. An additional $25.0 million may be issued up to 180 days after Closing as part of a delayed draw.

(J) Reflects the recognition of a deferred tax asset associated with transitioning the Companies from pass-through entities for tax purposes to taxable entities, primarily due to a $0.8 million deferred tax asset related to an unrealized loss recognized for the three months ended March 31, 2023. The income statement impact is reflected at adjustment (II).

(K) Represents the incremental amount of $10.5 million to be issued under the promissory note with the Sponsor. The initial issuance occurred on July 24, 2022 in the amount of $1.9 million.

(L) Reflects the purchase price allocation adjustments to record Abacus' assets and liabilities at estimated fair value based on the consideration conveyed of $131.8 million, as detailed below. Consideration conveyed was allocated between the Companies based on relative values derived through both the discounted cash flow method within the income approach and the guideline public company method within the market approach. Within the discounted cash flow method, the present values of cash flows reasonably expected to be produced by the Companies from their operations were summed to produce an estimate of the Companies' business enterprise values on a controlling, marketable basis. The cash flows used in the discounted cash flow analysis were discounted at the weighted average cost of capital of 14.5% for LMA and 16.5% for Abacus. The discounted cash flow method resulted in a business enterprise value range of $370.0 million to $440.0 million for LMA and $165.0 million to $185.0 million for Abacus. Within the market approach, we applied the guideline public company method, which employs market multiples derived from market prices of stocks of companies that are engaged in the same or similar lines of business as the Companies and that are actively traded on a free and open market. The guideline public company method resulted in a business enterprise value range of $380.0 million to $420.0 million for LMA and $170.0 million to $190.0 million for Abacus. Management determined concluded on a business enterprise value of $131.8 million for Abacus and $400.0 million for LMA.

The preliminary purchase price was allocated among the identified assets to be acquired, based on a preliminary analysis. All valuation procedures related to existing assets as no new assets were identified as a result of procedures performed. Goodwill was recognized as a result of the acquisition, which represents the excess fair value of consideration over the fair value of the underlying net assets, largely arising from the extensive industry expertise that has been established by Abacus. This was considered appropriate based on the determination that the Abacus Merger would be accounted for as a business acquisition under ASC 805. The estimates of fair value are based upon preliminary valuation assumptions believed to be reasonable but which are inherently uncertain and unpredictable; and, as a result, actual results may differ from estimates.

Net Assets Identified		Fair Value
Intangibles		32,200
Goodwill		106,357
Current assets		1,796
Non-current assets		995
Deferred tax liabilities		(8,161)
Other liabilities		(1,437)
Total Fair Value	$	131,750

Value Conveyed		Amount (in thousands)
Purchase Consideration		131,750
Total Purchase Consideration	$	131,750

Intangible assets were comprised of the following:

Asset type	Fair value	Useful Life	Valuation methodology
Customer Relationships—Agents	12,600	5 years	Multi-period excess-earnings method
Customer Relationship—Financing Entities	10,700	8 years	Multi-period excess-earnings method
Internally Developed and Used Technology—APA	1,500	2 years	Relief from royalty method
Internally Developed and Used Technology—Market Place	200	3 years	Replacement cost method
Trade Name	900	Indefinite	Relief from royalty method
Non-Compete Agreements	3,600	2 years	With and without method
State Insurance Licenses	2,700	Indefinite	Replacement cost method
	32,200		

3. Adjustments and Assumptions to the Unaudited Pro Forma Condensed Combined Statement of Operations for the three months ended March 31, 2023

The adjustments included in the unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2023 are as follows:

(AA) Reflects the elimination of activity between LMA and Abacus for the three months ended March 31, 2023 that, following the Business Combination, would be considered intercompany activity and eliminated upon consolidation. This activity was historically recorded as revenue for Abacus and as cost of sales for LMA.

(BB) Reflects the elimination of interest earned on marketable securities held in the Trust Account.

(CC) Represents the elimination of the change in fair value of the ERES's public warrants for the three months ended March 31, 2023 as a result of the reclassification of these warrants and the forfeiture of 20% of ERES's Private Placement Warrants, as presented at adjustment (F). This adjustment is expected to result in a permanent difference between book and taxable income, and as such, no income tax benefit has been reflected herein related to this adjustment.

(DD) Reflects recurring compensation expense due to a non-pro-rata distribution to one of the existing owners of the Companies, which vests in two equal tranches over the period of 25 months and 30 months, respectively, following Closing and which is subject to forfeiture prior to vesting. The negotiations related to the draft Restriction Agreement governing these shares, attached to the Proxy Statement as Annex I, were considered to be concluded as of January 12, 2023, and this was determined to be the grant date of these incentive shares. The compensation expense amount was calculated using ERES's closing stock price on the grant date. This adjustment is expected to result in a permanent difference between book and taxable income, and as such, no income tax benefit has been reflected herein related to this adjustment.

(EE) Represents the pro forma adjustment to taxes as a result of adjustments to the income statement for the three months ended March 31, 2023, which was calculated using the statutory income tax rate of 26.5%. Adjustments that were expected to result in permanent differences between book and taxable income, as noted herein, were not included in the calculation of the tax impact of pro forma adjustments.

(FF) Reflects the tax impact of transitioning the Companies from pass-through entities for tax purposes to taxable entities for the three months ended March 31, 2023.

(GG) Reflects the interest expense related to the issuance of new debt, as presented at adjustment (H), calculated based on an interest rate of 12%.

(HH) Reflects the interest expense related to the issuance of debt by Blue Owl, as presented at adjustment (I), calculated based on an interest rate of 725 basis points over SOFR. A change in SOFR of 1/8 of a percent would not result in a significant increase or decrease in interest expense for the three months ended March 31, 2023.

(II) Reflects the income statement impact of the deferred tax asset recorded as a result of transitioning the Companies from pass-through entities for tax purposes to taxable entities.

(JJ) Reflects the interest expense related to the incremental issuance under the promissory note with the Sponsor, which is subject to a fixed interest rate of 12%, for the three months ended March 31, 2023. The incremental issuance is noted at adjustment (K).

(KK) Reflects the incremental amortization expense related to intangibles. These intangibles include customer relationships, internally developed and used technology, and non-compete agreements, which were previously not present within Abacus' historical financial statements and were adjusted to fair value based on the purchase price allocation. The amortization expense for intangibles was calculated on a straight-line basis using the estimated remaining useful lives of the assets, which varied among the different intangibles.

4. Adjustments and Assumptions to the Unaudited Pro Forma Condensed Combined Statement of Operations for the year ended December 31, 2022

The adjustments included in the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2022 are as follows:

(LL) Reflects the elimination of activity between LMA and Abacus for the year ended December 31, 2022 that, following the Business Combination, would be considered intercompany activity and eliminated upon consolidation. This activity was historically recorded as revenue for Abacus and as cost of sales for LMA.

(MM) Reflects the elimination of interest earned on marketable securities held in the Trust Account.

(NN) Represents the elimination of the change in fair value of the ERES's public warrants for the year ended December 31, 2022 as a result of the reclassification of these warrants and the forfeiture of 20% of ERES's Private Placement Warrants, as presented at adjustment (F). This adjustment is expected to result in a permanent difference between book and taxable income, and as such, no income tax benefit has been reflected herein related to this adjustment.

(OO) Reflects the portion of nonrecurring transaction costs expected to be expensed as incurred based on the nature of the costs, as noted at adjustment (B). This adjustment is expected to result in a permanent difference between book and taxable income, and as such, no income tax benefit has been reflected herein related to this adjustment.

(PP) Reflects recurring compensation expense due to a non-pro-rata distribution to one of the existing owners of the Companies, which vests in two equal tranches over the period of 25 months and 30 months, respectively, following Closing and which is subject to forfeiture prior to vesting. The negotiations related to the draft Restriction Agreement governing these shares, attached to the Proxy Statement as Annex I, were considered to be concluded as of January 12, 2023, and this was determined to be the grant date of these incentive shares. The compensation expense amount was calculated using ERES's closing stock price on the grant date. This adjustment is expected to result in a permanent difference between book and taxable income, and as such, no income tax benefit has been reflected herein related to this adjustment.

(QQ) Represents the pro forma adjustment to taxes as a result of adjustments to the income statement for the year ended December 31, 2022, which was calculated using the statutory income tax rate of 26.5%. Adjustments that were expected to result in permanent differences between book and taxable income, as noted herein, were not included in the calculation of the tax impact of pro forma adjustments.

(RR) Reflects the tax impact of transitioning the Companies from pass-through entities for tax purposes to taxable entities for the year ended December 31, 2022.

(SS) Reflects the interest expense related to the debt issued as part of a capital contribution, as presented at adjustment (H), calculated based on an interest rate of 12%.

(TT) Reflects the interest expense related to the issuance of debt by Blue Owl, as presented at adjustment (I), calculated based on an interest rate of 725 basis points over SOFR. A change in SOFR of 1/8 of a percent would not result in a significant increase or decrease in interest expense for the year ended December 31, 2022.

(UU) Reflects the interest expense related to the incremental issuance under the promissory note with the Sponsor, which is subject to a fixed interest rate of 12%, for the year ended December 31, 2022. The incremental issuance is noted at adjustment (K).

(VV) Reflects the incremental amortization expense related to intangibles. These intangibles include customer relationships, internally developed and used technology, and non-compete agreements, which were previously not present within Abacus' historical financial statements and were adjusted to fair value based on the purchase price allocation. The amortization expense for intangibles was calculated on a straight-line basis using the estimated remaining useful lives of the assets, which varied among the different intangibles.

5. Earnings per Share Information

The pro forma weighted average shares calculations have been performed for the three months ended March 31, 2023 and the year ended December 31, 2022 using the historical weighted average shares outstanding, and the issuance of additional shares in connection with the Business Combination, assuming the transaction occurred on January 1, 2022. As the Business Combination is being reflected as if it had occurred at the beginning of the periods presented, the calculation of weighted average share outstanding for both basic and diluted earnings per share assumes that the shares issuable relating to the Business Combination have been outstanding for the entire periods presented.

(In thousands, except share and per share data)	Three Months Ended	Year Ended December 31,
Pro forma net income	$ (5,892)	$ (18,433)
Pro forma weighted average Class A Common Stock outstanding—basic and diluted	58,769,901	58,769,901
Pro forma Class A Common Stock income per share	$ (0.10)	$ (0.31)

The above calculation excludes the effects of potentially dilutive shares from the computation of diluted net income per share as the effect would have an antidilutive impact under the treasury stock method. Therefore, the weighted average number of common shares outstanding used to calculate both basic and diluted net profit per share attributable to common shareholders of the Post-Combination Company is the same. The above excludes the following potential common shares, presented based on amounts outstanding at each period end, from the computation of diluted net profit per share attributable to common shareholders for the periods indicated because including them would have had an antidilutive effect:

	As of March 31, 2023
Private Placement Warrants	7,120,000
Public Warrants	17,250,000

East Resources Acquisition Company and Abacus Life Announce Completion of Business Combination

ERES Shareholders Approved the Business Combination on June 29, 2023

Abacus Life to begin trading on Nasdaq on July 5, 2023 under ticker symbol "ABL"

ORLANDO, Fla. and BOCA RATON, Fla. – July 3, 2023 – East Resources Acquisition Company (NASDAQ: ERES) ("ERES"), a publicly traded special purpose acquisition company, today announced the completion of its business combination with Abacus Life, a leading buyer of life insurance policies and a vertically integrated alternative asset manager specializing in specialty insurance products. ERES shareholders voted to approve the business combination at a meeting held on June 29, 2023.

In connection with the completion of the business combination, ERES has been renamed "Abacus Life, Inc." ("Abacus" or the "Company"), and its common stock and warrants are expected to commence trading on the Nasdaq Capital Market on July 5, 2023, under the ticker symbols "ABL" and "ABLLW", respectively. The Company's common stock and warrants will continue to trade under the ticker symbols "ERES" and "ERESW," respectively, on Monday, July 3, 2023.

"We believe we are well-positioned to accelerate and execute on our growth strategy as a result of this business combination," said Jay Jackson, Chief Executive Officer of Abacus. "The capital raised in connection with this transaction, along with our new access to the public markets, will allow us to continue to scale and expand our market leading portfolio of life settlement services and specialty insurance products."

"We are pleased to complete our business combination with Abacus, a leader in the life settlements space and a company that we expect to remain at the forefront of the expansion and adoption of this alternative asset class," said Terrence M. Pegula, Chairman, CEO and President of ERES. "The highly experienced management team at Abacus has positioned the Company to not only be a market leader, but to be highly scalable with the potential for consistent financial performance, giving us confidence that they will deliver long-term value to stockholders. We look forward to continuing to support them moving forward."

Advisors

Aviditi Advisors served as exclusive strategic and financial advisor to ERES, and Latham & Watkins LLP served as legal counsel to ERES. Locke Lord LLP served as Abacus's legal counsel.

About Abacus

Abacus is a leading vertically integrated alternative asset manager specializing in life insurance products. Since 2004, the Company has purchased life insurance policies from consumers seeking liquidity and has actively managed those policies over time (via trading, holding, and/or servicing). With over $2.9 billion in face value of policies purchased, Abacus has helped thousands of clients maximize the value of their life insurance.

Over the past 18 years, the Company has built an institutionalized origination and portfolio management process that is supported by an 83-person team, long-term relationships with 78 institutional partners and 30,000 financial advisors, and the ability to operate in 49 states. The Company has serviced approximately $950 million in policies and has managed assets for large asset managers and third-party investment funds.

Abacus' leadership team averages 20+ years of experience and consists of innovators since the life settlements industry's inception in the mid-90s.

The Company is a proud member of the Life Insurance Settlements Association (LISA) and complies with HIPAA and privacy laws to maintain and protect confidentiality of financial, health, and medical information. Abacus is also proud to be a BBB Accredited Business with an A+ rating.

www.Abacuslife.com

Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the federal securities laws with respect to the transaction, including statements regarding the anticipated benefits of the transaction, the future financial condition and performance of Abacus and expected financial impacts of the transaction (including future revenue and pro forma enterprise value) and the platform and markets and expected future growth and market opportunities of Abacus. These forward-looking statements generally are identified by the words "believe," "predict," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "scales," "representative of," "valuation," "potential," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions or the negatives of these terms or variations of them. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are inherently subject to risks and uncertainties. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are beyond ERES's or Abacus's control, are difficult or impossible to predict and may differ from assumptions. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (i) the risk that the transaction disrupts current plans and operations of Abacus, (ii) the risk of difficulties in retaining employees of Abacus as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against Abacus or against ERES related to the merger agreement or the transaction, (iii) changes in the competitive industries in which Abacus operate, variations in operating

performance across competitors, changes in laws and regulations affecting Abacus's business and changes in the combined capital structure, (iv) the ability to implement business plans, forecasts, and other expectations after the completion of the transaction, and the ability to identify and realize additional opportunities, (v) risks related to the uncertainty of Abacus's projected financial information, (vi) current and future conditions in the global economy, including as a result of the impact of the COVID-19 pandemic, (vi) the risk that demand for Abacus's life settlement and related offerings does not grow as expected, (vii) the ability of Abacus to retain existing customers and attract new customers, (viii) the potential inability of Abacus to manage growth effectively, (ix) the potential inability of Abacus to grow its market share of the life settlement industry or to achieve efficiencies regarding its operating model or other costs, (x) negative trends in the life settlement industry impacting the value of life settlements, including increases to the premium costs of life insurance policies, increased longevity of insureds, and errors in the methodology and assumptions of life expectancy reports, (xi) legal challenges by insurers relating to the validity of the origination or assignment of certain life settlements, (xii) the enforceability of Abacus's intellectual property rights, including its trademarks and trade secrets, and the potential infringement on the intellectual property rights of others, (xiii) Abacus's dependence on senior management and other key employees, (xiv) the risk of downturns and a changing regulatory landscape in the industry in which Abacus operates, and (xv) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder redemptions. The foregoing list of factors is not exhaustive.

Nothing in this communication should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should carefully consider the foregoing factors and the other risks and uncertainties which will be more fully described in the documents filed by ERES and Abacus from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers of this communication are cautioned not to put undue reliance on forward-looking statements, and Abacus and ERES assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Abacus nor ERES gives any assurance that any of Abacus or ERES, or the combined company, will achieve expectations.

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