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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 29, 2026

Capstone Green Energy Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-15957	20-1514270
(State or other jurisdiction of incorporation)	*(Commission File Number)*	*(IRS Employer Identification Number)*

16640 Stagg Street, **Van Nuys**, **California**	**91406**
(Address of principal executive offices)	*(Zip Code)*

(818) 734-5300
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	CGEH	OTCQX

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

Emerging growth company ¨

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

Item 1.01. Entry into a Material Definitive Agreement

Preferred Stock and Common Stock Investment

On March 29, 2026, Capstone Green Energy Holdings, Inc. (the "Company") entered into a securities purchase agreement (the "Preferred Investor Purchase Agreement") with purchasers affiliated with Monarch Alternative Capital LP (collectively, the "Preferred Stock Investor"), relating to (i) the purchase and sale of an aggregate of 80,000 shares (the "Preferred Shares") of the Company's Series A Convertible Preferred Stock (the "Preferred Stock"), with a par value of $0.001 per share, a newly designated class of the Company's preferred stock that will have the rights, privileges and preferences described below, for an aggregate purchase price of $80.0 million and (ii) the purchase and sale of an aggregate of 3,333,334 shares (the "Preferred Investor Shares") of the Company's Common Stock at a price of $4.50 per share for an aggregate purchase price of $15.0 million. The rights, privileges, preferences and limitations of the Preferred Stock will be set forth in a certificate of designation (the "Certificate of Designation") to be filed with the Secretary of State of the State of Delaware in connection with the closing of the transactions contemplated by the Preferred Investor Purchase Agreement (the "Preferred Stock Investment") and the other transactions described in this Current Report on Form 8-K (the "Closing"). The following description of the Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Form of Certificate of Designation, which is filed as Exhibit 3.1 to this Current Report and is incorporated herein by reference. The expected terms of the Preferred Stock follow.

General. The Preferred Stock will consist of a total of 80,000 shares authorized and 80,000 shares issued as of the date of the Closing. Each share of Preferred Stock will have a par value of $0.001 per share and an initial stated value of $1,000 per share. The Preferred Stock will have no stated maturity and will not be subject to any sinking fund.

Conversion Right. Each share of the Preferred Stock will be convertible at any time following the issuance date at the election of the holder of the Preferred Stock (each, a "Holder") thereof into a number of fully paid and non-assessable shares of Common Stock equal to (x) the original issue price of such share, plus the amount of PIK Dividends, as defined below, and accrued and unpaid dividends, divided by (y) the Conversion Price in effect at the time of conversion (the "Optional Conversion Right"). The Conversion Price is initially $5.00 per share, subject to adjustment in accordance with the Certificate of Designation.

Adjustments of Conversion Price. The Conversion Price will be subject to adjustment as provided in the Certificate of Designation. The Conversion Price will be proportionally adjusted to account for stock splits, stock combinations, stock dividends and similar events. If the Company issues Common Stock or securities convertible into or exercisable for Common Stock at a price less than the then-applicable Conversion Price (subject to certain exceptions), then the Conversion Price will be reduced on a weighted-average basis that provides for more significant adjustment in the case of securities issued at a price (or deemed price) that is less than 50% of the then-effective Conversion Price. The Conversion Price will also subject to customary adjustments in the case of a spinoff, recapitalization, rights distribution or similar transaction, with distribution of rights, options or warrants at an exercise price below the then-applicable Conversion Price triggering additional adjustment under the weighted-average basis described above.

Beginning on the seven year anniversary of the Closing and on each anniversary thereafter, if so elected by the Majority Holders, the Conversion Price will be decreased by 10% or 5% depending on whether the Minimum Financial Metrics (as defined below) are then satisfied.

Dividends. The Preferred Stock will accrue a cumulative dividend at the rate (the "Dividend Rate") of 5.00% per annum on the original issue price (as increased by prior PIK Dividends) (the "PIK Dividend"), compounding annually and payable in kind by increasing the liquidation preference and accreted value of the Preferred Stock. The PIK Dividend will automatically accrue daily from the date of issuance and compound on each anniversary thereof without requirement of any further action (including the declaration of dividends) by the Company, and the Company shall not declare the PIK Dividends. Beginning on June 30, 2030, the Company may elect to pay accrued and unpaid dividends for any quarterly period in cash, provided that the Company satisfies minimum earnings, leverage and liquidity requirements (the "Minimum Financial Metrics"). The Preferred Stock will also entitle Holders to participate in any dividends or distributions paid or made on the Common Stock on an as-converted basis.

If the Common Stock is not listed on a national securities exchange on or before the date that is eighteen months after the Closing Date, the dividend rate will increase by two hundred (200) basis points per annum on such date and an additional one hundred (100) basis points on each anniversary of such date thereafter. Beginning on the four (4) year anniversary of the Closing Date and on each June 30, September 30, December 31 and March 31 thereafter, (x) the Regular Dividend Rate will increase by two hundred (200) basis points during certain periods if the Minimum Financial Metrics are not satisfied or one hundred (100) basis points if the Minimum Financial Metrics are satisfied, subject, in each case, to a maximum regular dividend rate of thirteen percent (13.0%) per annum.

Voting Rights. The Preferred Stock will vote together with the Common Stock as a single class on all matters submitted to a vote of the stockholders of the Company (other than those matters requiring the separate approval of the Holders of a majority of the Preferred Stock (the "Majority Holders") as set forth in the "Protective Provisions" described below). Each share of Preferred Stock will be entitled to a number of votes equal to the number of shares of Common Stock into which such share of Preferred Stock would then be convertible. The Preferred Stock Investor has agreed to vote in favor of director nominees of the Board until the five (5) year anniversary of the Closing, subject to certain exceptions.

National Exchange Listing. The Company has agreed to use commercially reasonable efforts to cause the Common Stock to be approved for listing on a U.S. national securities exchange (a "National Exchange") as soon as practicable following the Closing and will formally submit an initial listing application no later than twelve (12) months following the Closing.

Forced Conversion. After a National Exchange Listing, the Company will have the right to require conversion of all (but not less than all) of the then outstanding Preferred Stock into Common Stock at the then-applicable Conversion Price (a "Forced Conversion") if the volume-weighted average trading price of the Common Stock equals or exceeds $15.00 (adjusted to account for stock splits, stock dividends, stock combinations and similar events) for at least 20 out of 30 consecutive trading days, *provided* that, among other things, (a) a registration statement covering the resale of the underlying Common Stock is then effective, (b) the average daily trading volume during such measurement period equals or exceeds $5 million in value for at least 20 out of 30 consecutive trading days, and (c) the publicly traded float prior to giving effect to any Forced Conversion is no less than $425 million, as measured utilizing a trailing 30-day volume-weighted average price.

Liquidation Preference. The liquidation preference (the "Liquidation Preference") for each share of Preferred Stock will be equal to the greater of (a) the original issue price per share plus all PIK Dividends and accrued and unpaid dividends (the "Accreted Value") and (b) 1.15x the original issue price minus the aggregate amount of cash, including any cash dividends, received by the Holder in respect of such share of Preferred Stock. Upon a Liquidation Event (as defined in the Certificate of Designation), each share of Preferred Stock will be entitled to receive, in priority to any distribution on any other shares of capital stock of the Company, an amount equal to the greater of (i) the Liquidation Preference; and (ii) the amount per share as would have been payable had such share of Preferred Stock been converted into Common Stock at the Conversion Ratio immediately prior to such Liquidation Event (the "As-Converted Amount").

Fundamental Change. Upon a Fundamental Change (as defined in the Certificate of Designation), each Holder of the Preferred Stock will have the option to either (a) exercise its Optional Conversion Right or (b) require the Company to redeem all outstanding shares of Preferred Stock held by such Holder either (i) an amount in cash equal to the Liquidation Preference thereof or (ii) the consideration that would have been be received by such holder if such Holder had converted such shares into Common Stock pursuant to an Optional Conversion immediately prior to the consummation of such Fundamental Change.

Redemption Upon Breach. The Preferred Stock will be redeemable at the option of each Holder at the Liquidation Preference upon any material breach by the Company of the covenants or "Protective Provisions" set forth in the Certificate of Designation that has not been cured within 30 business days of written notice thereof, to the extent the Company has funds legally available for such redemption and subject to restrictions imposed by senior credit agreements.

Governance and Other Rights.

Board Appointment Rights. For so long as the Preferred Stock Investor (together with its affiliates) holds at least 20% of the outstanding Common Stock on an as-converted basis, the Preferred Stock Investor will be entitled to appoint two (2) directors to the Board, whom shall be independent under the standards of the Nasdaq Capital Market until the Company is listed on a National Exchange and thereafter compliant with the independence rules of the National Exchange (each, a "Series A Director"). For so long as the Preferred Stock Investor (together with its affiliates) holds at least 10% of the outstanding Common Stock on an as-converted basis, the Preferred Stock Investor will be entitled to appoint one (1) director. At the Closing, the number of directors will be set at seven (7).

Board Reconstitution & Other Rights. If the Preferred Stock remains outstanding on the fifth (5th) anniversary of the Closing and represents more than $45 million of Accreted Value, the Majority Holders will have the right to designate a majority of the Board, subject to National Exchange listing standards. The Majority Holders will also have the right to require the Company to engage a nationally recognized investment bank to evaluate strategic alternatives, including a sale, merger, or other liquidity transaction.

Preemptive Rights. The Holders will have the right to participate on a pro rata basis (based on its as-converted ownership percentage) in any future issuance by the Company or its subsidiaries of:

(i) equity securities or securities convertible into or exercisable for equity securities;

(ii) debt securities, including any notes, bonds, or other indebtedness for borrowed money, other than debt from a commercial bank or non-bank lender pursuant to a secured credit facility for no more than $60 million in the aggregate and at an interest rate not to exceed the lesser of (x) 3-month SOFR + 500 bps or (y) 9% per annum; and

(iii) any hybrid, structured, or other securities of any kind;

in each case, subject to customary exceptions.

Protective Provisions. For so long as at least 25% of the shares of Preferred Stock issued on the Closing Date remain outstanding, the affirmative vote or written consent of the Majority Holders will be required for certain actions, including, but not limited to, the acquisition of assets, the incurrence of indebtedness and liens, transactions with stockholders, sales and dispositions of assets, the payment of dividends and other distributions, the issuance of equity capital, any change in the authorized number of directors and any voluntary bankruptcy filing, in each case subject to certain exceptions.

Transferability. The Preferred Stock is freely transferable, subject to applicable securities laws and a 180-day lock-up agreement of the Preferred Stock Investor pursuant to the Preferred Stock Purchase Agreement, except, that (a) a Holder may not transfer any Preferred Stock to a "Competitor" (as defined in the Certificate of Designation), (b) prior to the two (2) year anniversary of issuance, if the Preferred Stock Investor transfers more than 50.0% of the Preferred Stock (in a single transaction or series of transactions, whether or not related), to one or more persons (other than the Company) that are not controlled affiliates of the Preferred Stock, the Preferred Stock shall no longer include the following rights: (i) Board Appointment Rights, (ii) Board Reconstitution Rights and (iii) certain enumerated Protective Provisions, (c) from the two (2) year anniversary of issuance until the three (3) year anniversary of issuance, provided that the volume-weighted average trading price of the Common Stock equals or exceeds $10.00 (adjusted to account for stock splits, stock dividends, stock combinations and similar events) for at least 20 out of 30 consecutive trading days at any time during the year, the Company will have a right of first offer in respect of any proposed sale of the Preferred Stock and (d) a Holder may not transfer shares of Preferred Stock to the extent such transfer would result in such transferee having beneficial ownership of 50% or more of the Common Stock and such transfer would result in a default or event of default under, or permit acceleration of, any agreement pertaining to then-outstanding indebtedness of the Company exceeding $20,000,000.

Prohibition on Short Sales. So long as the Majority Holders have the right to designate a Series A Director, each Holder shall be deemed to have agreed not to engage in short sales or other hedging transactions in the Company's securities. In addition, pursuant to the Preferred Stock Purchase Agreement, the Preferred Stock Investor agreed to a 180-day lock-up in respect of the Preferred Shares and Preferred Investor Shares purchased in the Preferred Stock Investment.

In connection with the Preferred Investor Purchase Agreement, the Company entered into a registration rights agreement (the "Preferred Stock Registration Rights Agreement") with the Preferred Stock Investor. Pursuant to the Preferred Stock Registration Rights Agreement, the Company is required to file a resale registration statement (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") to register for resale the Preferred Investor Shares and the shares of Common Stock issuable upon conversion of the Preferred Shares within thirty (30) days of the signing date of the Registration Rights Agreement (the "Filing Date"), and to use its commercially reasonable efforts to have such Registration Statement declared effective within ninety (90) calendar days of the Filing Date in the event the Registration Statement is subject to a full SEC review. In addition, the Company has granted to the Preferred Stock Investor certain "demand" registration rights and "piggyback" registration rights, including rights to demand that the Company undertake underwritten public offerings beginning 12 months after the Closing Date.

The Preferred Stock Purchase Agreement and Preferred Stock Registration Rights Agreement contain representations, warranties, covenants, indemnification and other provisions customary for transactions of this nature. The representations, warranties, covenants and agreements contained in the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement reflect negotiations between the parties to the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement and are not intended as statements of fact to be relied upon by stockholders, or any individual or other entity other than the parties. In particular, the representations, warranties, covenants and agreements in the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement may be subject to limitations agreed by the parties, including having been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement, and having been made for purposes of allocating risk among the parties rather than establishing matters of fact. In addition, the parties may apply standards of materiality in a way that is different from what may be viewed as material by investors. As such, the representations and warranties in the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Preferred Investor Purchase Agreement and Preferred Stock Registration Rights Agreement, and unless required by applicable law, the Company undertakes no obligation to update such information.

The Company intends to contribute a portion of the aggregate proceeds from the Preferred Stock Investment and the PIPE (as defined below) to Capstone Green Energy LLC ("Operating Subsidiary"), which Operating Subsidiary will use to redeem its Series A Redeemable Preferred Units (the "Preferred Units") having an aggregate value representing 37.5% equity ownership Operating Subsidiary for $84.0 million. Following the redemption of the Preferred Units, the Company will own 100% of the equity interests in Operating Subsidiary. The remainder of the aggregate proceedings will be used for (i) payment of fees in connection with the transactions described in this Current Report on Form 8-K (the "Transactions"), (ii) investment in and growth in the Company's business and (iii) working capital and general corporate purposes. The Transactions are expected to close simultaneously on March 31, 2026, subject to the satisfaction of customary closing conditions.

PIPE Offering of Common Stock and Pre-Funded Warrants

On March 29, 2026, the Company entered into a securities purchase agreement with certain accredited investors (the "Common Stock Purchasers"), relating to a private investment in public equity financing (the "PIPE" and, together with the Preferred Stock Investment, the "Offerings") of an aggregate of (a) 3,588,889 shares (the "PIPE Shares" and together with the Preferred Investor Shares, the "Common Shares") of the Common Stock, at a price per PIPE Share equal to $4.50 and (b) Pre-Funded Warrants (the "Pre-Funded Warrants") to purchase 300,000 shares of Common Stock (the "Pre-Funded Warrant Shares") at a price per Pre-Funded Warrant equal to same price as that for Shares minus $0.001, and the remaining exercise price of each Pre-Funded Warrant will equal $0.001 per share. The estimated gross proceeds to the Company of the Offerings is approximately $17.5 million, before deducting placement agent fees and other offering costs and expenses. The Common Shares, Pre-Funded Warrants and the Preferred Shares sold in the Offerings are sometimes hereafter referred to as the "Securities."

Under the Pre-Funded Warrants, a holder will not be entitled to exercise any portion of any Pre-Funded Warrant that, upon giving effect to such exercise, would cause the aggregate number of shares of Common Stock beneficially owned by such holder (together with its affiliates) to exceed 4.99% of the number of shares of Common Stock outstanding immediately after giving effect to the exercise, as such percentage ownership is determined in accordance with the terms of the Pre-Funded Warrant, which percentage may be changed at the holder's election to a higher or lower percentage not in excess of 9.99% upon 61 days' notice to the Company. In addition, in certain circumstances, upon a fundamental transaction, a holder of Pre-Funded Warrants will be entitled to receive, upon exercise of the Pre-Funded Warrants, the kind and amount of securities, cash or other property that such holder would have received had they exercised the Pre-Funded Warrants immediately prior to the fundamental transaction.

In connection with the Common Stock Purchase Agreement, the Company entered into a registration rights agreement (the "Common Stock Registration Rights Agreement") with each Common Stock Purchaser. Pursuant to the Common Stock Registration Rights Agreement, the Company is required to file a resale registration statement with the SEC to register for resale the PIPE Shares and the Pre-Funded Warrant Shares on terms and conditions substantially similar to those contained in the Preferred Investor Registration Rights Agreement.

The Common Stock Purchase Agreement and Common Stock Registration Rights Agreement contain representations, warranties, covenants, indemnification and other provisions customary for transactions of this nature. The representations, warranties, covenants and agreements contained in the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement reflect negotiations between the parties to the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement and are not intended as statements of fact to be relied upon by stockholders, or any individual or other entity other than the parties. In particular, the representations, warranties, covenants and agreements in the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement may be subject to limitations agreed by the parties, including having been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement, and having been made for purposes of allocating risk among the parties rather than establishing matters of fact. In addition, the parties may apply standards of materiality in a way that is different from what may be viewed as material by investors. As such, the representations and warranties in the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Common Stock Purchase Agreement and Common Stock Registration Rights Agreement, and unless required by applicable law, the Company undertakes no obligation to update such information.

The Company also entered into a letter agreement (the "Placement Agent Agreement") with Craig-Hallum Capital Group LLC, as the sole placement agent (the "Placement Agent"), dated March 29, 2026, pursuant to which the Placement Agent agreed to serve as the placement agent in connection with the Offerings. The Company agreed to pay the Placement Agent a cash placement fee equal to 5.5% of the gross proceeds received in the Offerings and up to $225,000 for all out-of-pocket accountable legal fees, travel expenses related to the Offerings and all other out-of-pocket accountable third-party expenses incurred by the Placement Agent in connection with the Offerings. In addition, the Placement Agent Agreement provides for customary lock-up agreements with the directors and officers of the Company for 45 days following the closing of the Offerings.

In addition, investors in the PIPE have agreed not to engage in short sales or other hedging transactions for a period beginning on today's date and ending 45 days after the date on which the registration statement filed pursuant to the Registration Rights Agreement is declared effective (the "Effective Date"). The Purchase Agreement also prohibits the Company from entering into or effecting variable rate transactions for 180 days following the Effective Date.

The Securities are being issued pursuant to the exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder because, among other things, the Offerings did not involve a public offering, the investors represented that they are "accredited investors" and are purchasing the Securities for investment and not for resale and the Company took appropriate measures to restrict the transfer of the Securities. The Securities have not been registered under the Securities Act and may not be sold in the United States absent registration or an exemption from registration. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Note Purchase Agreement Amendment

On March 29, 2026, the Company entered into the Consent and Third Amendment (the "Consent and Third Amendment") to the Note Purchase Agreement, dated December 7, 2023 (as amended, the "NPA"), by and among the Operating Company, the Company, Capstone Turbine Financial Services, LLC, a Delaware limited liability company and Cal Microturbine LLC, a Delaware limited liability company, as guarantors (the "Guarantors"), Goldman Sachs Specialty Lending Group, L.P., a Delaware limited partnership, as collateral agent (the "Collateral Agent") for the Purchasers from time to time party thereto and Capstone Distributor Support Services Corporation, a Delaware corporation ("CDSS"), as Purchaser.

The Consent and Third Amendment provides for the Collateral Agent and Purchaser's consent to the Transactions. The Consent and Third Amendment also contains certain clarifying amendments relating to the Preferred Stock Investment, including that the Preferred Stock Investor is a "Permitted Holder" and the Preferred Stock Investment will not constitute a "Change of Control" under the NPA.

Preferred Unit Redemption Agreement

On March 29, 2026, the Operating Company and the Company entered into a redemption agreement (the "Preferred Unit Redemption Agreement") with CDSS, the holder of the Preferred Units, providing for the Operating Company's redemption of the Preferred Units on the Closing Date for a redemption price of $84.0 million. The closing of the Offerings and the redemption of the Preferred Units are each conditioned on each other.

Asset Purchase Agreement

On March 29, 2026, the Operating Company and the Company entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") with CDSS pursuant to which, among other things, CDSS will sell and transfer and the Operating Company will purchase, accept and assume, the Transferred Assets and Assumed Liabilities (each as defined in the Asset Purchase Agreement) for a purchase price of $1.0 million. The Transferred Assets relate to the Company's Distributor Support Services, and were held by CDSS prior to, or transferred to CDSS in connection with, the Company's emergence from Chapter 11 bankruptcy on December 7, 2023. The closing of the Offerings and the transactions contemplated by the Asset Purchase Agreement are each conditioned on each other.

The foregoing descriptions of the Pre-Funded Warrant, Consent and Third Amendment, Preferred Investor Purchase Agreement, Common Stock Purchase Agreement, Preferred Stock Registration Rights Agreement, Common Stock Registration Rights Agreement, Placement Agent Agreement, Preferred Unit Redemption Agreement and Asset Purchase Agreement are qualified in their entirety by reference to the full text of each document, copies of which are filed hereto as Exhibit 4.1, Exhibit 4.2, Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, Exhibit 10.4, Exhibit 10.5, Exhibit 10.6 and Exhibit 10.7, respectively.

Item 3.02. Unregistered Sales of Equity Securities

To the extent required by Form 8-K, the disclosures in Item 1.01 above are 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.

In connection with the Transactions, the Board approved the formation of a Special Committee and delegated to the Special Committee the authority to accept two resignations of current directors in connection with the appointment of the Series A Directors. Each of Ping Fu, John P. Miller, Robert F. Powelson, Denise M. Wilson, Chirstopher J. Close and Robert F. Beard have submitted their resignations from the Boad conditioned upon, and to be effective upon only the election to the Board of the Series A Directors and the determination by the Special Committee to accept such resignation. Such resignations did not result from any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

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

To the extent required by Form 8-K, the disclosures in Item 1.01 above are incorporated herein by reference.

Item 7.01 Regulation FD.

On March 30, 2026, the Company issued a press release announcing the Transactions, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein. The information furnished in Exhibit 99.1 hereto shall not be considered "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into future filings by the Company under the Securities Act or under the Exchange Act, unless the Company expressly sets forth in such future filings that such information is to be considered "filed" or incorporated by reference therein.

Cautionary Note Regarding Forward Looking Statements

This Current Report on Form 8-K contains forward-looking statements, including statements regarding the Transactions, including, without limitation, the Company's intended use of proceeds from the Offerings, which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are commonly identified by words such as "will be," "may," "expects," "believes," "plans" and "intends" and other terms with similar meaning. You are cautioned that the forward-looking statements in this Current Report on Form 8-K are based on current beliefs, assumptions and expectations, speak only as of the date of this Current Report on Form 8-K and involve risks and uncertainties that could cause actual results to differ materially from current expectations. Such statements are subject to certain known and unknown risks and uncertainties, many of which are difficult to predict and generally beyond the Company's control, that could cause actual results and other future events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Material factors that could cause actual results to differ materially from current expectations include, among others, matters related to the completion of the Offerings and related Transactions, including the need to satisfy the closing conditions therefor, and other risks detailed in the Company's Annual Report on Form 10-K for the year ended March 31, 2025, the Company's Quarterly Reports on Form 10-Q for the quarters ended June 30, 2025, September 30, 2025 and December 31, 2025, and those risk factors set forth from time to time in the Company's other filings with the SEC. For the reasons discussed above, you should not place undue reliance on the forward-looking statements in this Current Report on Form 8-K. The Company undertakes no obligation to update the forward-looking statements set forth in this Current Report on Form 8-K, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits Index

Exhibit No.	Description
3.1	Form of Certificate of Designation
4.1	Form of Pre-Funded Warrant
4.2*	Consent and Third Amendment to Note Purchase Agreement, dated March 29, 2026.
10.1*	Securities Purchase Agreement with Preferred Stock Investor, dated as of March 29, 2026, by and among Capstone Green Energy Holdings, Inc. and the purchasers party thereto.
10.2*	Securities Purchase Agreement for PIPE, dated as of March 29, 2026, by and among Capstone Green Energy Holdings, Inc. and the purchasers party thereto.
10.3*	Registration Rights Agreement with Preferred Stock Investor, dated as of March 29, 2026, by and among Capstone Green Energy Holdings, Inc. and the purchasers party thereto.
10.4*	Registration Rights Agreement for PIPE, dated as of March 29, 2026, by and among Capstone Green Energy Holdings, Inc. and the purchasers party thereto.
10.5*	Placement Agency Agreement, dated March 29, 2026, by and between Capstone Green Energy Holdings, Inc. and Craig-Hallum Capital Group LLC.
10.6*	Preferred Unit Redemption Agreement, dated March 29, 2026.
10.7*	Asset Purchase Agreement, dated March 29, 2026.
99.1	Press Release, dated March 30, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* The schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon 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 thereunto duly authorized.

Capstone Green Energy Holdings, Inc.

Date: March 30, 2026

By: */s/ John P. Miller*
John P. Miller
Interim Chief Financial Officer

Exhibit 3.1

CERTIFICATE OF DESIGNATION
OF
SERIES A CONVERTIBLE PREFERRED STOCK
OF
CAPSTONE GREEN ENERGY HOLDINGS, INC.

(Pursuant to Section 151 of the General Corporation Law of the State of Delaware)

Capstone Green Energy Holdings, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (hereinafter, the "Corporation"), hereby certifies that the following resolution was duly adopted by the Board of Directors of the Corporation (or a duly authorized committee thereof) as required by Section 151 of the General Corporation Law of the State of Delaware:

NOW, THEREFORE, BE IT RESOLVED, that, pursuant to the authority expressly granted to and vested in the Board of Directors of the Corporation in accordance with the provisions of the certificate of incorporation of the Corporation, there is hereby created and provided out of the authorized but unissued preferred stock, par value $0.001 per share, of the Corporation ("Preferred Stock"), a new series of Preferred Stock, and there is hereby stated and fixed the number of shares constituting such series and the designation of such series and the powers (including voting powers), if any, of such series and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, of such series as follows:

TABLE OF CONTENTS

TABLE OF CONTENTS
(cont'd)

TABLE OF CONTENTS
(cont'd)

TABLE OF CONTENTS
(cont'd)

Section 1. Designation; Par Value; Number of Authorized Shares.

(a) Designation; Par Value. The shares of such series shall be designated as the "Series A Convertible Preferred Stock" par value $0.001 per share, of the Corporation (the "Convertible Preferred Stock").

(b) Number of Authorized Shares. The total authorized number of shares of Convertible Preferred Stock is eighty thousand (80,000); provided, however, that, subject to Section 10(e)(i)(4), by resolution of the Board of Directors, or any duly authorized committee thereof, the total number of authorized shares of Convertible Preferred Stock may be increased (but not above the total number of authorized shares of Preferred Stock) or decreased (but not below the number of shares thereof then outstanding) in accordance with the General Corporation Law of the State of Delaware. The Corporation shall not have the authority to issue fractional shares of Convertible Preferred Stock.

Section 2. Definitions.

"Acceptance Notice" has the meaning set forth in Section 4(f)(i)(2)(B).

"Accreted Value" means, as of any date of determination, with respect to each share of Convertible Preferred Stock, the Compounded Value *plus* any accrued and unpaid dividends (including Regular Dividends and Participating Dividends but without duplication of any PIK Dividends that are included in the Compounded Value) to, but excluding, the date of determination.

"Additional Series A Directors" has the meaning set forth in Section 10(c).

"Affiliate" of any Person means any Person, directly or indirectly, Controlling, Controlled by or under common Control with such Person; provided, however, that (i) the Corporation and its Subsidiaries, on the one hand, and any Holder or any of its Affiliates, on the other hand, shall not be deemed to be Affiliates, and (ii) "portfolio companies" (as such term is customarily used among institutional investors) in which any Holder or any of its Affiliates has an investment (whether as debt or equity) shall not be deemed an Affiliate of such Holder.

"Anticipated Fundamental Change Date" has the meaning set forth in Section 9(e).

"As-Converted Basis," as of any date of determination, means the number of shares of Common Stock outstanding as of such date, assuming the conversion of all outstanding shares of Convertible Preferred Stock at the Conversion Price, the exercise of all outstanding warrants of the Corporation with a conversion price of one cent ($0.01) or less per share, without regard to any beneficial ownership limitations (and assuming the exercise price is paid in cash).

"As-Converted Consideration" has the meaning set forth in Section 9(d).

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition. The terms "Beneficially Owns" and "Beneficially Owned" have correlative meanings. Percentage of beneficial ownership will be determined in accordance with Rules 13d-3 and 13d-5 under the Exchange Act.

"Bloomberg" means Bloomberg L.P., together with the primary successor to the business of Bloomberg L.P. or a comparable quotation service designated by the Corporation and approved by the Majority Holders for purposes of this Certificate of Designation.

"Board of Directors" means the Corporation's board of directors or a committee of such board duly authorized to act with the authority of such board.

"Board Observer" has the meaning set forth in Section 10(b)(x).

"Business Day" means any day other than a Saturday, a Sunday or any day on which the banking institutions in the state of New York are authorized or required by law or executive order to close or be closed.

"Bylaws" means the Second Amended and Restated Bylaws of the Corporation, as the same may be amended or amended and restated from time to time.

"Capital Stock" of any Person means any and all shares of, interests in, rights to purchase, warrants or options for, participations in, or other equivalents of, in each case however designated, the equity of such Person, but excluding any debt securities convertible into such equity.

"Cash" means money, currency or a credit balance in any demand or "deposit account" as defined in Article 9 of the Uniform Commercial Code (or any similar or equivalent statute or law) as in effect in any applicable jurisdiction located in the United States or the United Kingdom.

"Cash Dividend" has the meaning set forth in Section 6(a)(ii).

"Cash Dividend Payment Date" means June 30, September 30, December 31 and March 31 of each year to the extent the Corporation has elected to pay a Cash Dividend on such date pursuant to Section 6(a)(ii).

"Certificate" means a Physical Certificate or an Electronic Certificate.

"Certificate of Designation" means this Certificate of Designation, as amended or amended and restated from time to time.

"Certificate of Designation Legend" means a legend substantially in the form set forth in Exhibit B.

"Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Corporation, as the same has been and may be amended or amended and restated from time to time.

"Close of Business" means 5:00 p.m., New York City time.

"Closing Date" means the Closing Date as defined in the Purchase Agreement.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Common Stock" means the Common Stock, par value $0.001 per share, of the Corporation.

"Common Stock Change Event" has the meaning set forth in Section 14(j)(i).

"Common Stock Liquidity Conditions" will be satisfied at any time with respect to a Mandatory Conversion of the Convertible Preferred Stock then held by any Holder if:

(a) the offer and sale of the shares issuable upon such Mandatory Conversion by such Holder are registered pursuant to an effective registration statement under the Securities Act or such shares do not then constitute Registrable Securities (as defined in the Registration Rights Agreement);

(b) the shares of Common Stock referred to in clause (a) above (i) will, when issued and when sold or otherwise transferred pursuant to the registration statement referred to in such clause (a), (or, if such shares do not constitute Registrable Securities, pursuant to Rule 144 without any limitations thereunder as to volume, manner of sale, availability of current public information or notice) unless sold to the Corporation or an affiliate (within the meaning of Rule 144) of the Corporation, not be evidenced by any Certificate that bears a legend referring to transfer restrictions under the Securities Act or other securities laws; and (ii) will, when issued, be listed and admitted for trading on a National Securities Exchange and such listing or admission shall not then be suspended;

(c) the Corporation has not received any written notice of delisting or suspension (that has not been withdrawn or terminated) by the applicable exchange referred to in clause (b)(ii) above with a reasonable prospect of delisting, after giving effect to all applicable notice and appeal periods;

(d) the average daily trading volume of the Common Stock on the principal National Securities Exchange on which the Common Stock is then listed for, or admitted to, trading exceeds five million dollars ($5,000,000) in value for at least twenty (20) out of the thirty (30) consecutive Trading Days immediately preceding the Mandatory Conversion Notice Date; and

(e) the value of the Common Stock held by non-Affiliates of the Corporation is no less than four hundred twenty-five million dollars ($425,000,000) calculated based on the weighted average of the Daily VWAPs for the thirty (30) Trading Days immediately preceding the Mandatory Conversion Notice Date.

"Common Stock Dividend" has the meaning set forth in Section 6(b)(i).

"Common Stock Participating Dividend" has the meaning set forth in Section 6(b)(i).

"Competitor" means a Person engaged, directly or indirectly (including through any partnership, limited liability company, corporation, joint venture or similar arrangement (whether now existing or formed hereafter)), in the business of designing, developing, manufacturing, selling and/or servicing stationary and/or mobile distributed power generation systems, applications or technologies, or any other business from which the Corporation and its Subsidiaries, taken as a whole, derived revenues representing ten percent (10.0%) or more of the consolidated revenues of the Corporation and its Subsidiaries for the most recently completed fiscal year for which audited financial statements are available, but shall not include (a) any financial investment firm or collective investment vehicle that, together with its Affiliates, holds less than twenty percent (20.0%) of the outstanding equity of any Competitor and does not, nor do any of its Affiliates, designate (or have a right to designate) any members of, nor does such firm or any of its Affiliates otherwise have any representative on, the board of directors (or applicable governing body) of any Competitor or (b) Monarch (regardless of whether any "portfolio company" (as such term is customarily used among institutional investors) in which Monarch or any of its Affiliates has an investment (whether as debt or equity) is a "Competitor".

"Compounded Value" means, as of any date of determination, with respect to each share of Convertible Preferred Stock, the Original Issue Price, *plus* any PIK Dividends.

"Consolidated Adjusted EBITDA" means, for any Most Recent Four-Quarter Period or fiscal year, as applicable, an amount determined for the Corporation and its Subsidiaries on a consolidated basis equal to (i) Consolidated Net Income plus (ii) in each case to the extent reducing Consolidated Net Income, the sum, without duplication, of the amounts for such period of (a) Consolidated Interest Expense, plus (b) provisions for taxes based on income, plus (c) total depreciation expense, plus (d) total amortization expense, plus (e) other non-Cash charges reducing Consolidated Net Income (excluding (w) any such non-Cash charge to the extent that it represents an accrual or reserve for potential Cash charges in any future period, (x) amortization of a prepaid Cash charge that was paid in a prior period, (y) any write-down of accounts receivables or inventory or (z) stock-based compensation expense in excess of thirty-five percent (35.0%) of Consolidated EBITDA for such Most Recent Four-Quarter Period or fiscal year (calculated before giving effect to such additions) unless otherwise agreed by Monarch), plus (f) restructuring charges and similar charges, fees, costs, expenses, and reserves related to severance, relocation, integration, the opening, closing or consolidation of facilities or lines of business (including contract and/or lease termination), plus (g) the amount of non-controlling or minority interest expense consisting of income attributable to third parties in non-wholly owned Subsidiaries, plus (h) non-ordinary course losses and extraordinary, unusual, or non-recurring charges, costs, expenses losses, or other items, plus (i) third-party out-of-pocket fees, charges, costs, losses, expenses (including financial advisory, accounting, auditor, legal and other consulting and advisory fees) or reserves related to litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body, or any shareholder litigation (including threatened litigation), minus (iii) in each case to the extent increasing Consolidated Net Income, the sum, without duplication, of the amounts for such period of (a) non-Cash gains increasing Consolidated Net Income for such period (excluding any such non-Cash gain to the extent it represents the reversal of an accrual or reserve for potential Cash gain in any prior period), plus (b) interest income, plus (c) other non-ordinary course income; provided that, to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated Adjusted EBITDA currency translation gains and losses related to currency remeasurements of Indebtedness (including the net loss or gain resulting from Hedge Agreements for currency exchange risk) and any other foreign currency transaction or translation gains and losses, to the extent such gain or losses are non-Cash items.

Notwithstanding the foregoing or anything to the contrary in this Certificate of Designation, (1) with respect to any period during which an acquisition permitted by Section 10(e)(i)(7) hereof or otherwise consented to by the Majority Holders in accordance with Section 10(e) or a Permitted Asset Disposition or any other sale, transfer, license, or disposition of assets by the Corporation or any of its Subsidiaries otherwise consented to by the Majority Holders has occurred (each, a "Subject Transaction"), Consolidated Adjusted EBITDA shall be calculated with respect to such period on a pro forma basis (which pro forma adjustments shall be certified by a Chief Financial Officer of the Corporation) using the historical audited financial statements of any business so acquired or to be acquired or sold or to be sold and the consolidated financial statements of the Corporation and its Subsidiaries, which shall be reformulated as if such Subject Transaction, and any Indebtedness incurred or repaid in connection therewith, had been consummated or incurred or repaid at the beginning of such period (and assuming that such Indebtedness bears interest during any portion of the applicable measurement period prior to the relevant acquisition at the weighted average of the interest rates applicable to outstanding Indebtedness of the Corporation and its Subsidiaries) and (2) unless otherwise agreed by Monarch, additions to Consolidated Net Income on account of Cash items for any Most Recent Four-Quarter Period or fiscal year, as applicable, pursuant to clauses (f), (h) and (i) above shall be limited to the greater of (x) six million dollars ($6,000,000) and (y) ten percent (10.0%) of Consolidated Adjusted EBITDA for such Most Recent Four-Quarter Period or fiscal year (calculated before giving effect to such additions).

"Consolidated Interest Expense" means, for any period, total interest expense (including that portion attributable to Financial Lease Obligations in accordance with GAAP and capitalized interest) of the Corporation and its Subsidiaries determined on a consolidated basis with respect to all outstanding Indebtedness, including all commissions, discounts and other fees and charges owed with respect to letters of credit and net costs under Interest Rate Agreements.

"Consolidated Net Leverage Ratio" means, as of any date of determination, the ratio of (a) all outstanding Indebtedness, net of unrestricted Cash and cash equivalents, of the Corporation and its Wholly Owned Subsidiaries on such date on a consolidated basis to (b) Consolidated Adjusted EBITDA for the Most Recent Four-Quarter Period.

"Consolidated Liquidity" means, as of any date of determination, an amount determined for the Corporation and its Subsidiaries on a consolidated basis equal to the sum of (a) unrestricted Cash and cash equivalents of the Corporation and its Wholly Owned Subsidiaries and (b) undrawn commitments under any senior credit facility of the Corporation or any of its Wholly Owned Subsidiaries.

"Consolidated Net Income" means, for any period, the net income (or loss) of the Corporation and its Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP.

"Continuing Share Reserve Requirement" means, as of any time, a number of shares of Common Stock equal to the number of shares of Common Stock that would then be issuable upon conversion in full of all then-outstanding shares of Convertible Preferred Stock.

"Control" (including its correlative meanings "under common Control with" and "Controlled by") means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through ownership of securities or partnership or other interests, by contract or otherwise.

"Conversion Agent" has the meaning set forth in Section 4(d)(i).

"Conversion Consideration" means, with respect to the conversion of any Convertible Preferred Stock, the type and amount of consideration payable to settle such conversion, determined in accordance with Section 14.

"Conversion Date" means an Optional Conversion Date or a Mandatory Conversion Date, as applicable.

"Conversion Price" initially means $5.00 per share of Common Stock; provided, however, that aforesaid initial Conversion Price is subject to adjustment pursuant to Sections 14(f), 14(g) and 14(h). Each reference in this Certificate of Designation to the Conversion Price as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Conversion Price immediately before the Close of Business on such date.

"Conversion Share" means any share of Common Stock issued or issuable upon conversion of any Convertible Preferred Stock.

"Conversion Value" means, as of any date of determination, the result of the Accreted Value as of such date; provided, that in the case of an election to convert, or a deemed conversion, of shares of Convertible Preferred Stock pursuant to Section 9(a) or otherwise upon (or immediately prior to) the consummation of a Fundamental Transaction, the Conversion Value shall be deemed to be an amount equal to the Liquidation Preference as of the date of such Fundamental Transaction.

"Convertible Preferred Stock" has the meaning set forth in Section 1(a).

"Corporation" means Capstone Green Energy Holdings, Inc., a Delaware corporation, as such name may be changed from time to time in accordance with the General Corporation Law of the State of Delaware.

"Currency Agreement" means any foreign exchange contract, currency swap agreement, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging the foreign currency risk associated with the Corporation's and its Subsidiaries' operations and not for speculative purposes.

"Daily VWAP" means, for any Trading Day, the per share volume-weighted average price of the Common Stock on the principal National Securities Exchange on which the Common Stock is then listed, in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day, as reported by Bloomberg through its AQR function or if such function is unavailable, its equivalent successor or alternative function. The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

"De-Listing Event" means the Common Stock not being listed or quoted for trading on any National Securities Exchange or established over-the-counter market for a period of more than thirty (30) consecutive Trading Days.

"Director Policies" has the meaning set forth in Section 10(b)(viii).

"Dividend" means any Regular Dividend or Participating Dividend.

"Dividend Junior Stock" means any class or series of the Corporation's Capital Stock, including preferred stock, the terms of which would result in such class or series ranking junior to the Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively). Dividend Junior Stock includes the Common Stock.

"Dividend Parity Stock" means any class or series of the Corporation's Capital Stock, including preferred stock (other than the Convertible Preferred Stock), the terms of which would result in such class or series ranking equally with the Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively).

"Dividend Payment Date" means each Regular Dividend Payment Date with respect to a Regular Dividend and each date on which any declared Participating Dividend is scheduled to be paid on the Convertible Preferred Stock with respect to a Participating Dividend.

"Dividend Senior Stock" means any class or series of the Corporation's Capital Stock, including preferred stock, the terms of which would result in such class or series ranking senior to the Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively).

"Effective Price," with respect to the issuance or sale of any shares of Common Stock or any Equity-Linked Securities:

(a) in the case of the issuance or sale of shares of Common Stock, the value of the consideration received by the Corporation for such shares, expressed as an amount per share of Common Stock; and

(b) in the case of the issuance or sale of any Equity-Linked Securities, an amount equal to a fraction whose:

(i) numerator is equal to sum, without duplication, of (x) the value of the aggregate consideration received by the Corporation for the issuance or sale of such Equity-Linked Securities; and (y) the value of the minimum aggregate additional consideration, if any, payable to purchase or otherwise acquire all shares of Common Stock purchasable or otherwise acquirable pursuant to such Equity-Linked Securities; and

(ii) denominator is equal to the maximum number of shares of Common Stock underlying such Equity-Linked Securities.

provided, however, that the "value" of any such consideration will be the fair value thereof, as of the date such shares or Equity-Linked Securities, as applicable, are issued or sold, determined in good faith by the independent and disinterested members of the Board of Directors, provided, that (1) the value of any cash consideration shall equal the U.S. dollar denominated face amount thereof (to the extent such cash is denominated in any currency other than U.S. dollars, after applying the applicable foreign currency exchange rate as of the date such shares or Equity-Linked Securities are issued or sold, as determined by the independent and disinterested directors in good faith) and (2) in the case of any consideration in the form of securities, shall be the per share volume-weighted average price of such securities calculated in accordance with the definition of "Daily VWAP" (but substituting a reference to such security for each reference to Common Stock in such definition) over the prior ten (10) Trading Days.

"Electronic Certificate" means, if the Board of Directors has provided by resolution that the Convertible Preferred Stock shall be uncertificated, any electronic book entry maintained by the Transfer Agent that evidences any share(s) of Convertible Preferred Stock.

"Eligible Holder" has the meaning set forth in Section 11(c).

"Equity-Linked Securities" means any security that is directly or indirectly convertible into, or exercisable or exchangeable for, Common Stock.

"Equity Incentive Plan" means any employee stock option plan, management incentive plan, restricted stock plan, stock purchase plan or stock ownership plan or similar benefit plan, program or agreement for the benefit of current or former directors officers, employees, managers, consultants, or independent contractors of the Corporation approved by the Board of Directors.

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

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended.

"Expiration Date" has the meaning set forth in Section 14(f)(i)(2).

"Expiration Time" has the meaning set forth in Section 14(f)(i)(2).

"Final Fundamental Change Notice" has the meaning set forth in Section 9(f).

"Finance Lease Obligation" means an obligation that is required to be classified and accounted for as a finance lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP.

"Fundamental Change" means the occurrence of any of the following events after the Closing Date, whether in a single transaction or a series of related transactions:

(a) a "person" or "group" (within the meaning of Section 13(d) and 14(d) of the Exchange Act), other one or more Holders or any group (within the meaning of Section 13(d) and 14(d) of the Exchange Act) of which one or more Holders is a part, is or becomes the direct or indirect Beneficial Owner of outstanding shares of Common Stock (excluding shares of Common Stock issuable upon conversion of then-outstanding shares of Convertible Preferred Stock) representing more than fifty percent (50.0%) of the aggregate voting power of the outstanding shares of the Corporation's Voting Stock (including, for the avoidance of doubt, the voting power of all then-outstanding shares of Convertible Preferred Stock);

(b) the consummation of (i) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Corporation and its Subsidiaries, taken as a whole, to any Person or group (within the meaning of Section 13(d) and 14(d) of the Exchange Act), other than one of the Corporation's Wholly Owned Subsidiaries; or (ii) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) all of the Common Stock is exchanged for, converted into, acquired for, or constitutes solely the right to receive, other securities, cash or other property; provided, however, that any merger, consolidation, share exchange, combination, reclassification or recapitalization of the Corporation pursuant to which the Persons that directly or indirectly Beneficially Owned one hundred percent (100.0%) of all classes of the Corporation's common equity on an As-Converted Basis immediately before such transaction directly or indirectly Beneficially Own, immediately after such transaction, more than fifty percent (50.0%) of the aggregate voting power of the Voting Stock of the surviving, continuing or acquiring company or other transferee, as applicable, or the parent thereof, in substantially the same proportions vis-à-vis each other as immediately before such transaction, will be deemed not to be a Fundamental Change pursuant to this clause (b);

(c) other than any change in the composition of the Board of Directors that occurs pursuant to Section 10(b) or Section 10(c) (including any change resulting from the resignation, removal, replacement or failure to replace one or more Series A Directors), during any period of twenty-four (24) consecutive months, individuals who at the beginning of such period constituted the Board of Directors (together with any new directors whose election by such Board of Directors or whose nomination for election by the stockholders of the Corporation was approved by a vote of a majority of the directors then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved, which shall be deemed to include all Series A Directors) cease for any reason to constitute a majority of the Board of Directors then in office;

(c) a De-Listing Event; or

(d) a Common Stock Change Event occurs and, in connection therewith, there is a fundamental change in the principal line of business of the Corporation or any surviving, resulting or transferee entity.

"Fundamental Change Repurchase Date" means the date specified in Section 9(c) for the repurchase of any Convertible Preferred Stock by the Corporation pursuant to a Repurchase Upon Fundamental Change.

"Fundamental Change Repurchase Notice" means a notice (including a notice substantially in the form of the "Fundamental Change Repurchase Notice" set forth in Exhibit A) containing the information, or otherwise complying with the requirements, set forth in Section 9(g)(i) and Section 9(g)(ii).

"Fundamental Change Repurchase Price" means the cash price payable by the Corporation to repurchase any share of Convertible Preferred Stock upon its Repurchase Upon Fundamental Change, calculated pursuant to Section 9(d).

"Fundamental Change Repurchase Right" has the meaning set forth in Section 9(a).

"GAAP" means U.S. generally accepted accounting principles in effect as of the applicable date of determination.

"Hedge Agreement" means any Interest Rate Agreement, any Currency Agreement, and any other derivative or hedging contract, agreement, confirmation, or other similar transaction or arrangement that is entered into by the Corporation or any of its Subsidiaries, including any commodity or equity exchange, swap, collar, cap, floor, adjustable strike cap, adjustable strike corridor, cross-currency swap or forward rate agreement, spot or forward foreign currency or commodity purchase or sale, listed or over-the-counter option or similar derivative right related to any of the foregoing, non-deliverable forward or option, foreign currency swap agreement, currency exchange rate price hedging arrangement, or other arrangement designed to protect against fluctuations in interest rates or currency exchange rates, commodity, currency or securities values, or any combination of the foregoing agreements or arrangements.

"Holder" means a person in whose name any shares of Convertible Preferred Stock are registered on the Registrar's books, and any such person shall be deemed to "hold" such shares.

"Identified Persons" has the meaning set forth in Section 16(a).

"Indebtedness" means (A) all indebtedness for borrowed money or the deferred purchase price of property or services (other than trade or account payables incurred in the ordinary course of business and obligations in respect of employment arrangements), (B) all indebtedness evidenced by bonds, debentures, notes or similar instruments, (C) all Finance Lease Obligations, (D) any notes payable and lines of credit and (E) any guarantees of any of the foregoing items specified in clauses (A) through (D), inclusive.

"Initial Fundamental Change Notice" has the meaning set forth in Section 9(e).

"Initial Share Reserve Requirement" means a number of shares of Common Stock equal to the number of shares of Common Stock that would be issuable upon conversion of all shares of Convertible Preferred Stock outstanding as of the Closing Date (assuming such conversion occurred on the Closing Date).

"Interest Rate Agreement" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is (i) for the purpose of hedging the interest rate exposure associated with the Corporation's and its Subsidiaries' operations and (ii) not for speculative purposes.

"Investment" with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees or other obligations), advances or capital contributions (other than any accounts receivable, trade credit, advances or other credits to customers or suppliers, endorsements of negotiable instruments and documents and loans and advances to customers and future, present or former officers, directors and employees (including for travel, entertainment or relocation), in each case made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, equity interests or other securities issued by any other Person, to the extent such transactions involve the transfer of cash or other property.

"Investment Bank" has the meaning set forth in Section 10(d)(ii).

"Issuance Effective Price" has the meaning set forth in Section 14(f)(i)(5).

"Last Reported Sale Price" of the Common Stock for any Trading Day means (i) the closing (last sale) price per share on the principal National Securities Exchange for the Common Stock at the end of regular trading hours on such Trading Day, as reported by Bloomberg; (ii) if no such closing (last sale) price per share is so reported, the average of the last bid price and the last ask price per share at the end of regular trading hours on such Trading Day or, if more than one in either case, the average of the average last bid prices and the average last ask prices per share on the principal National Securities Exchange for the Common Stock at the end of regular trading hours on such Trading Day, as reported in the composite transactions for the securities exchange on which the Common Stock is then listed or traded. If the Common Stock is not listed on a National Securities Exchange on such Trading Day, then the Last Reported Sale Price will be the last quoted bid price per share of Common Stock as of 4:02 p.m. New York City time on such Trading Day in the over-the-counter market as reported by OTC Markets Group Inc. or a similar organization. If the Common Stock is not so quoted on such Trading Day, then the Last Reported Sale Price will be the fair market value of one (1) share of Common Stock on such Trading Day, as mutually agreed by the Corporation and the Majority Holders or, in the absence of such agreement, by a nationally recognized independent investment banking firm selected by the Corporation.

"Lender Equity" has the meaning set forth in Section 11(a).

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature of a security interest.

"Liquidation Event" means the liquidation, dissolution or winding up of the Corporation.

"Liquidation Junior Stock" means any class or series of the Corporation's Capital Stock, including preferred stock, the terms of which would result in such class or series ranking junior to the Convertible Preferred Stock with respect to the distribution of assets upon a Liquidation Event. Liquidation Junior Stock includes the Common Stock.

"Liquidation Parity Stock" means any class or series of the Corporation's Capital Stock, including preferred stock (other than the Convertible Preferred Stock), the terms of which would result in such class or series ranking equally with the Convertible Preferred Stock with respect to the distribution of assets upon a Liquidation Event.

"Liquidation Preference" means, with respect to any share of Convertible Preferred Stock, as of any time of determination, an amount equal to the greater of (i) the Accreted Value as of such time and (ii) the result of (A) 1.15, *multiplied* by the Original Issue Price, *minus* (B) the aggregate amount of cash, including Cash Dividends, received by the Holder in respect of such share of Convertible Preferred Stock prior to such time of determination.

"Liquidation Senior Stock" means any class or series of the Corporation's Capital Stock, including preferred stock, the terms of which would result in such class or series ranking senior to the Convertible Preferred Stock with respect to the distribution of assets upon a Liquidation Event.

"Majority Holders" means the Holders holding at least a majority of the outstanding voting power of the Convertible Preferred Stock.

"Major Holder" means a Holder that, together with such Holder's Affiliates, is the sole Beneficial Owner of shares of Convertible Preferred Stock representing at least (i) twenty percent (20.0%) of the shares of Convertible Preferred Stock outstanding as of the Closing Date or (ii) ten percent (10.0%) of the outstanding shares of Common Stock on an As-Converted Basis.

"Mandatory Conversion" has the meaning set forth in Section 14(c)(i).

"Mandatory Conversion Date" means a Conversion Date designated with respect to any Convertible Preferred Stock pursuant to Section 14(c)(i) and Section 14(c)(iii).

"Mandatory Conversion Notice" has the meaning set forth in Section 14(c)(iv).

"Mandatory Conversion Notice Date" means, with respect to a Mandatory Conversion, the date on which the Corporation sends the Mandatory Conversion Notice for such Mandatory Conversion pursuant to Section 14(c)(iv).

"Mandatory Conversion Right" has the meaning set forth in Section 14(c)(i).

"Market Disruption Event" means, with respect to any date, the occurrence or existence, during the one-half hour period ending at the scheduled close of trading on such date on the principal U.S. national or regional securities exchange or other market on which the Common Stock is listed for trading or trades, of any material suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

"Material Terms" has the meaning set forth in Section 4(f)(i)(2)(B).

"Minimum Financial Metrics" shall be satisfied if (i) the Consolidated Adjusted EBITDA for the Most Recent Four-Quarter Period as of the applicable measurement date is at least fifty million dollars ($50,000,000), provided that on April 1, 2031 and on April 1 of each year thereafter, such amount shall be increased by ten percent (10.0%), (ii) the Consolidated Net Leverage Ratio as of the applicable measurement date is less than 2.00:1.00, and (iii) Consolidated Liquidity as of the applicable measurement date is greater than twenty million dollars ($20,000,000); in each case, based on the most recently Publicly Disclosed financial information of the Corporation as of the applicable measurement date (to the extent applicable).

"Monarch" means (a) Monarch Alternative Capital LP, together with its Affiliates and any investment fund that is managed or advised on a discretionary basis by Monarch Alternative Capital LP, any of its Affiliates, the same investment manager or investment adviser of Monarch Alternative Capital LP or any Affiliate of such investment adviser or investment manager (collectively, the "Monarch Manager/Funds"), as well as (b) any Person that acquires from one or more Monarch Manager/Funds, pursuant to a binding written co-investment agreement with Monarch Alternative Capital LP or any other Monarch Manager/Funds, shares of Convertible Preferred Stock, in each case to the extent that (and for so long as) one or more Monarch Manager/Funds (i) have sole power to vote or direct the vote of such shares and (ii) have sole power to dispose of or direct the disposition of such shares, in each case, on a discretionary basis.

"Most Recent Four-Quarter Period" means, as of any date of determination, the four-fiscal quarter period that ended on the last day of the most recently completed fiscal quarter for which the Corporation's historical financial results have been Publicly Disclosed.

"National Exchange Listing" has the meaning set forth in Section 12(a)(i).

"National Securities Exchange" means The New York Stock Exchange, The NYSE American, The NASDAQ Capital Market, The NASDAQ Global Market, The NASDAQ Global Select Market or The Texas Stock Exchange (or any of their respective successors).

"New Security" has the meaning set forth in Section 11(a).

"Number of Reserved Shares" means, as of any time, the number of shares of Common Stock that, at such time, the Corporation has reserved (out of its authorized but unissued shares of Common Stock that are not reserved for any other purpose) for delivery upon conversion of the Convertible Preferred Stock.

"Offer Notice" has the meaning set forth in Section 4(f)(i)(2)(B).

"Officer" means the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Secretary or the Chief Accounting Officer of the Corporation.

"Open of Business" means 9:00 a.m., New York City time.

"Optional Conversion" means the conversion of any outstanding shares of Convertible Preferred Stock into shares of Common Stock pursuant to Section 14, other than a Mandatory Conversion.

"Optional Conversion Date" means, with respect to the Optional Conversion of any Convertible Preferred Stock, the first Business Day on which the requirements set forth in Section 14(d)(ii) for such conversion are satisfied; provided, that in the case of an Optional Conversion effected pursuant to an Optional Conversion Notice that indicates such Optional Conversion is conditioned upon on the consummation of a Fundamental Change or pursuant to a deemed conversion immediately prior to a Fundamental Change in accordance with Section 9(a), the Optional Conversion Date shall be the date such Fundamental Change is consummated (and shall be effective immediately prior to such consummation).

"Optional Conversion Notice" means a notice substantially in the form of the "Optional Conversion Notice" set forth in Exhibit A.

"Original Issue Price" means one thousand dollars ($1,000.00) per share of Convertible Preferred Stock.

"Participating Dividend" has the meaning set forth in Section 6(b)(i).

"Paying Agent" has the meaning set forth in Section 4(d)(i).

"Permitted Asset Disposition" means:

(a) sales, transfers, licenses or dispositions ("Dispositions") of inventory or services in the ordinary course of business;

(b) Dispositions of rental assets (A) at not less than the net book value thereof or (B) at less than the net book value thereof in an amount not to exceed fifteen million dollars ($15,000,000);

(c) intercompany Dispositions between and/or among the Corporation and its Wholly Owned Subsidiaries;

(d) Dispositions of property that are used, surplus, obsolete, worn out property or no longer used or useful in the business;

(e) the granting of Permitted Liens;

(f) the non-exclusive licensing or sublicensing, on intellectual property in the ordinary course of business to the extent that they do not materially interfere with the business of the Corporation or any of its Subsidiaries;

(g) the lapse or abandonment of any registrations or applications for registration of any intellectual property that is not material to the business of the Corporation and its Subsidiaries;

(h) the surrender or waiver of litigation rights or settlement, release or surrender of tort or other litigation claims of any kind in the ordinary course of business;

(i) the Disposition of that certain Equipment Lease Agreement, dated as of December 13, 2021, by and between Capstone Green Energy Corporation and Hilmobay Resort Limited dba Hiltyon Rose Hall Resort & Spa, and any assets of the Corporation subject thereto;

(j) the Disposition or discount of accounts receivable by the Corporation or any of its Subsidiaries in connection with the compromise, collection or settlement thereof, or as part of any bankruptcy or similar proceeding, in each case in the ordinary course of business;

(k) Dispositions of Capital Stock of the Corporation permitted pursuant hereto;

(l) (1) the liquidation or dissolution of any Subsidiary of the Corporation if the Corporation determines in good faith that such liquidation or dissolution is in the best interests of the Corporation and the Corporation or any Subsidiary receives any assets of the relevant dissolved or liquidated Subsidiary; (2) any merger, amalgamation, dissolution, liquidation or consolidation, the purpose of which is to effect a Disposition or an Investment; and (3) any Subsidiary may be converted into another form of entity, in each case, so long as such conversion does not adversely affect the value of the assets of such Subsidiary;

(m) dispositions, mergers, amalgamations, consolidations or conveyances that constitute (or are made in order to effectuate) Investments permitted pursuant hereto;

(n) Dispositions to the extent that (i) the relevant property is exchanged for, traded-in or swapped for, credit against the purchase price of similar replacement property or (ii) the proceeds of the relevant Disposition are promptly applied to the purchase price of such replacement property, in each case in the ordinary course of business;

(o) Dispositions and/or terminations of, leases, subleases, licenses, sublicenses or cross-licenses (including the provision of software under any open source license) which (i) do not materially interfere with the business of the Corporation and its Subsidiaries, (ii) relate to closed facilities or the discontinuation of any product line or (iii) are made in the ordinary course of business;

(p) Dispositions of property subject to foreclosure, expropriation, forced disposition, casualty, eminent domain or condemnation proceedings (including in lieu thereof or any similar proceeding);

(q) Dispositions or consignments of equipment, inventory or other assets (including leasehold or licensed interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed;

(r) any Disposition of non-core property acquired in connection with an acquisition or similar Investment to the extent such property is not material to operation of the business of the acquisition (or Investment) target;

(s) the provision of de minimis amounts of equipment to employees in the ordinary course;

(t) any sales, transfers and any issuance of, or dispositions in connection with, directors' qualifying shares or investments by residents of a particular jurisdiction as, and to the extent, mandated by relevant foreign law;

(u) Dispositions of assets not otherwise permitted; provided, that (i) such transaction shall be for fair market value (as reasonably determined by the Corporation) and does not in the aggregate exceed in any fiscal year the greater of two million dollars ($2,000,000) and five percent (5.0%) of Consolidated Adjusted EBITDA for the immediately preceding fiscal year (calculated before giving effect to such Dispositions) and (ii) any consideration received not in cash or cash equivalents in respect thereto shall have an aggregate fair market value (as determined by the Corporation and measured at the time of receipt) in excess of one million dollars ($1,000,000) in any fiscal year; provided, that for purposes of this subclause (ii) the following items shall be deemed to be cash: (A) any liabilities of the Corporation or its Subsidiaries that are assumed by the transferee with respect to the applicable Disposition, for which the Corporation or its Subsidiaries shall have been validly released by all applicable creditors or are otherwise cancelled or terminated in connection with such Disposition, (B) securities, notes or other obligations or assets received by the Corporation or its Subsidiaries from such transferee that are converted by the Corporation or its Subsidiaries into cash or cash equivalents within one hundred eighty (180) days following the receipt of such assets, and (C) consideration constituting Indebtedness of the Corporation or any of its Subsidiaries that is contributed to or otherwise purchased by the Corporation or any of its Subsidiaries and which is immediately cancelled or extinguished); and

(v) other Dispositions of the Corporation or any of its Subsidiaries the proceeds of which are, in any fiscal year, less than the greater of thirty million dollars ($30,000,000).

"Permitted Indebtedness" means:

(a) Indebtedness outstanding as of the Closing Date, and Indebtedness that serves to amend, restate, modify, extend, renew, refinance, replace or otherwise change such Indebtedness on or prior to its respective maturity date ("Refinanced" or "Refinancing", as the context may require) so long as the aggregate amount of Refinancing obligations does not exceed the amount of Refinanced obligations outstanding immediately prior to such Refinancing;

(b) Indebtedness in respect of Finance Lease Obligations or purchase money obligations incurred or assumed for the purpose of financing all or any part of the purchase price or other acquisition cost or cost of design, construction, installation, development, repair or improvement of property, plant or equipment used in the business of the Corporation or any of its Subsidiaries that either (x) does not exceed fifty million dollars ($50,000,000) in the aggregate at any one time outstanding or (y) is non-recourse to the Corporation and each of its Subsidiaries;

(c) guaranties in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of the Corporation or its Subsidiaries;

(d) any Indebtedness consisting of the financing of insurance premiums in the ordinary course of business;

(e) Indebtedness constituting prepaid or deferred revenue, deferred tax liabilities, liabilities associated with customer prepayments and deposits and other similar accrued obligations incurred in the ordinary course of business;

(f) Indebtedness arising from any agreement providing for indemnification, adjustment of purchase price or similar obligations (including contingent earn-out or similar obligations), or payment obligations in respect of any non-compete, consulting or similar arrangements, in each case incurred in connection with any disposition permitted hereunder, any acquisition or other Investment permitted hereunder or consummated prior to the date hereof or any other purchase of assets or Capital Stock, and Indebtedness arising from guaranties, letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments securing the performance of the Corporation or any such Subsidiary pursuant to any such agreement;

(g) Indebtedness of the Corporation and/or any Subsidiary (i) pursuant to tenders, statutory obligations (including health, safety and environmental obligations), bids, leases, governmental contracts, trade contracts, surety, indemnity, stay, customs, judgment, appeal, performance, completion and/or return of money bonds or guaranties or other similar obligations incurred in the ordinary course of business and (ii) in respect of letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments to support any of the foregoing items;

(h) Indebtedness representing any taxes, assessments or governmental charges to the extent the same are being diligently contested in good faith by appropriate proceedings and appropriate reserves have been established in accordance with GAAP;

(i) any Indebtedness owing by the Corporation or any of its Wholly Owned Subsidiaries to the Corporation or any of its Wholly Owned Subsidiaries;

(j) any Indebtedness that may be deemed to exist pursuant to any performance, surety, appeal or similar bonds or statutory obligations incurred in the ordinary course of business, and guarantee obligations in respect of any such Indebtedness;

(k) Indebtedness of any Person that becomes a Subsidiary of the Corporation or Indebtedness assumed in connection with an acquisition or other Investment permitted hereunder after the date hereof; provided that such Indebtedness (i) existed at the time such Person became a Subsidiary of the Corporation or the assets subject to such Indebtedness were acquired, (ii) was not created or incurred in anticipation thereof and (iii) does not result in the Consolidated Net Leverage Ratio, calculated on a pro forma basis after giving effect to such acquisition, to exceed 2.5:1.00.

(l) Indebtedness in respect of any letter of credit facility in an aggregate principal or face amount at any time outstanding not to exceed five million dollars ($5,000,000) (a "Permitted LC Facility"); and

(m) Indebtedness in an aggregate amount not to exceed at any time outstanding the greater of (x) sixty million dollars ($60,000,000) or (y) an amount if, after giving pro forma effect to the incurrence of such Indebtedness, the Consolidated Net Leverage Ratio does not exceed 1.5:1.00 (measured at the time of incurrence); provided, that the interest rate on such Indebtedness does not exceed the lesser of (i) three-month Term SOFR *plus* five hundred (500) basis points or (ii) nine percent (9.0%) per annum;

provided, that, notwithstanding the foregoing, in no event shall Permitted Indebtedness include any Indebtedness that is incurred in connection with an issuance of Common Stock, other equity of the Corporation or Equity-Linked Securities to the lender thereof if the aggregate fair market value of such Common Stock, other equity of the Corporation or Equity-Linked Securities exceeds two percent (2.0%) of such lender's aggregate commitment under the applicable Indebtedness.

"Permitted Investment" means:

(a) Investments (including intercompany advances and guarantees) (A) by the Corporation or any Subsidiary of the Corporation in any Wholly Owned Subsidiary of the Corporation or (B) by any Wholly Owned Subsidiary of the Corporation in the Corporation, and, in each case, any modifications, refinancings, replacements, renewals, reinvestments or extensions thereof;

(b) Investments in cash, cash equivalents, or U.S. Treasury securities, and bank deposits located in the United States or the United Kingdom in the ordinary course of business;

(c) any Investment existing as of the Closing Date and any modification, refinancing, replacement, renewal, reinvestment or extension thereof;

(d) Investments that are received in the ordinary course of business or received in connection with the bankruptcy or reorganization of suppliers and customers or in satisfaction or settlement or partial satisfaction or settlement of delinquent obligations of, or other disputes with, account debtors, customers and suppliers arising in the ordinary course of business or upon the foreclosure with respect to any Investment or other transfer of title with respect to any Investment;

(e) Any Investment in any fiscal year that, taken together with all other Investments made in such fiscal year, but excluding any Investments permitted by the immediately following clause (f) (and excluding, for the avoidance of doubt, any Investments permitted by any other clause of this definition of Permitted Investment), that does not exceed an aggregate of the greater of (x) five million dollars ($5,000,000) and (y) thirty-five percent (35.0%) of Consolidated Adjusted EBITDA for the prior fiscal year;

(f) Any Investment that individually does not exceed one hundred thousand dollars ($100,000);

(g) endorsements of items for collection or deposit in the ordinary course;

(h) Investments received in lieu of cash in connection with any Disposition permitted hereunder;

(i) Investments consisting of earnest money deposits required in connection with purchase agreements or other acquisitions or Investments otherwise permitted hereunder and any other pledges or deposits permitted hereunder;

(j) Investments in connection with hedge agreements, swap agreements, or other similar hedging instruments which are not for speculative purposes; and

(k) any other Investment expressly agreed in writing by the Majority Holders to be a Permitted Investment.

"Permitted Lien" means:

(a) Liens outstanding as of the Closing Date including Liens securing such obligations as may be Refinanced from time to time so long as such Liens do not extend to assets other than the assets securing the Refinanced obligations;

(b) Liens for the purpose of securing Finance Lease Obligations or purchase money obligations permitted to be incurred or assumed pursuant to clause (b) of the definition of Permitted Indebtedness that attach only to the assets (including any substitutions or accessions thereto and proceeds thereof) and do not encumber any other property of the Corporation or any of its Subsidiaries;

(c) any Liens securing the indebtedness and obligations referred to in clause (m) of the definition of Permitted Indebtedness;

(d) Liens for taxes if obligations with respect to such taxes are not yet due or are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted and adequate reserves have been made in accordance with GAAP;

(e) statutory Liens of landlords, banks (and rights of set-off), of carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens imposed by law (other than any such Lien imposed pursuant to Section 430(k) of the Code or ERISA or a violation of Section 436 of the Code), in each case incurred in the ordinary course of business (i) for amounts not yet overdue, or (ii) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of sixty (60) days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(f) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the collateral securing such Lien on account thereof;

(g) easements, rights-of-way, restrictions, encroachments, and other minor defects or irregularities in title, in each case that do not and will not interfere in any material respect with the ordinary conduct of the business of the Corporation or any of its subsidiaries and that, in the aggregate for any parcel of real property subject thereto, do not materially detract from the value of such parcel;

(h) any interest or title of a lessor or sublessor under any lease of real estate permitted hereunder;

(i) Liens solely on any customary cash earnest money deposits made by the Corporation or any of its Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder (or to secure letters of credit, bank guarantees or similar instruments posted in respect thereof);

(j) purported Liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(k) Liens incurred by the Corporation or any of its Subsidiaries in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(l) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(m) Liens incurred (i) pursuant to pledges and deposits of cash or cash equivalents in the ordinary course of business securing (x) any liability for reimbursement (including in respect of deductibles, self-insurance retention amounts and premiums and adjustments related thereto), premium or indemnification obligations of insurance brokers or carriers providing property, casualty, liability or other insurance or self-insurance to the Corporation and its subsidiaries (including deductibles, self-insurance, co-payment, co-insurance and retentions) or (y) leases, subleases, licenses or sublicenses of property otherwise permitted hereby and (ii) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments posted with respect to the items described in clause (i) above;

(n) Liens (i) on advances of cash or cash equivalents in favor of the seller of any property to be acquired in an Investment permitted hereby to be applied against the purchase price for such Investment or (ii) consisting of (A) an agreement to dispose of any property in a disposition permitted hereunder and/or (B) the pledge of cash or cash equivalents as part of an escrow or similar arrangement required in any Disposition permitted hereunder;

(o) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(p) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds;

(q) Liens in the nature of the right of setoff in favor of counterparties to contractual agreements with the Corporation or any Subsidiary in the ordinary course of business;

(r) normal and customary rights of setoff upon deposits of cash or cash equivalents in favor of banks and other depository institutions and Liens of a collecting bank arising under the Uniform Commercial Code on checks in the course of collection;

(s) Liens securing obligations under a Permitted LC Facility; and

(t) other Liens securing obligations in an aggregate amount not to exceed ten million dollars ($10,000,000) at any time outstanding.

"Permitted Transaction" means:

(a) transactions on terms, taken as a whole, not materially less favorable to the Corporation than would be obtainable in a comparable arm's length transaction with a Person that is not an Affiliate of the Corporation, as determined by the Board of Directors in good faith;

(b) registered offerings and private placements by the Corporation of shares of Common Stock and/or Equity-Linked Securities, to the extent offered on the same basis to Persons that are not Affiliates of the Corporation and the preemptive rights are provided to the Eligible Holders in accordance with Section 11 of this Certificate of Designation and in accordance with any applicable registration rights agreement;

(c) transactions to the extent between or among (A) the Corporation and one or more of its Wholly Owned Subsidiaries or (B) Wholly Owned Subsidiaries of the Corporation;

(d) director, trustee, officer, consultant and employee compensation (including bonuses) and other benefits (including pursuant to any employment agreement or any retirement, health, stock option or other benefit plan), payments or loans (or cancellation of loans) to directors, trustees, officers, consultants and employees of the Corporation or any of its Subsidiaries and indemnification arrangements, in each case, as determined in good faith by the Board of Directors or senior management of the Corporation; and

(e) transactions expressly permitted herein, including Permitted Investments;

(f) existing transactions as of the Closing Date or any amendment, extension, renewal, modification or replacement of any such arrangement or agreement;

(g) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the board of directors (or similar governing body), officers, employees, members of management, managers, consultants and independent contractors of the Corporation and/or any of its Subsidiaries in the ordinary course of business;

(h) the payment of reasonable out-of-pocket costs and expenses related to registration rights and indemnities provided to shareholders under any registration rights or stockholders agreement and the existence or performance by the Corporation or any of its Subsidiaries of its obligations under any such registration rights or stockholders agreement;

(i) transactions disclosed in the Corporation's SEC Reports;

(j) transactions in respect of the preemptive rights, including the issuance and holding of Preemptive Securities; and

(k) transactions with an aggregate annual consideration not exceeding two million dollars ($2,000,000).

"Person" or "person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof. Any division or series of a limited liability company, limited partnership or trust will constitute a separate "person" under this Certificate of Designation.

"Physical Certificate" means, if the Board of Directors has not provided by resolution that the Convertible Preferred Stock shall be uncertificated, any certificate (other than an Electronic Certificate) evidencing any share(s) of Convertible Preferred Stock, which certificate is substantially in the form set forth in Exhibit A, registered in the name of the Holder of such share(s) and duly executed by the Corporation and countersigned by the Transfer Agent.

"PIK Dividend" has the meaning set forth in Section 6(a)(i).

"Preemptive Rights Portion" has the meaning set forth in Section 11(b).

"Preemptive Securities" has the meaning set forth in Section 11(a).

"Publicly Disclosed" mean a communication calculated to reach the general public, such as a press release widely disseminated over a national wire service, a Form 8-K or other filing with the U.S. Securities and Exchange Commission, or a public webcast presentation.

"Purchase Agreement" means that certain Securities Purchase Agreement, dated as of [●], 2026, by and between the Corporation and the Purchasers (as defined therein), as the same may be amended or amended and restated from time to time, relating to the purchase of the Convertible Preferred Stock.

"Qualified Debt" has the meaning set forth in Section 11(a).

"Record Date" means, with respect to any dividend or distribution on, or issuance to holders of, Convertible Preferred Stock or Common Stock, the date fixed (whether by applicable law, applicable provision of the Certificate of Incorporation or Bylaws, resolution of the Board of Directors or otherwise) to determine the Holders or the holders of Common Stock, as applicable, that are entitled to such dividend, distribution or issuance.

"Redemption" has the meaning set forth in Section 8(a).

"Redemption Date" means the date fixed, pursuant to Section 8(c), for the settlement of the redemption of the Convertible Preferred Stock by the Corporation pursuant to a Redemption.

"Redemption Notice" has the meaning set forth in Section 8(e).

"Redemption Notice Date" means, with respect to a Redemption, the date on which the Corporation sends the Redemption Notice for such Redemption pursuant to Section 8(e).

"Redemption Price" means the consideration payable by the Corporation to repurchase any Convertible Preferred Stock upon a Redemption, calculated pursuant to Section 8(d).

"Reference Property" has the meaning set forth in Section 14(j)(i).

"Reference Property Unit" has the meaning set forth in Section 14(j)(i).

"Register" has the meaning set forth in Section 4(d)(ii).

"Registrar" has the meaning set forth in Section 4(d)(i).

"Regular Dividend Payment Date" means, with respect to any share of Convertible Preferred Stock, March 31 of each year, beginning on March 31, 2027; provided, the Corporation may elect to pay a Cash Dividend pursuant to Section 6(a)(ii) on any Cash Dividend Payment Date.

"Regular Dividend Period" means, with respect each Regular Dividend Payment Date in respect of a PIK Dividend, the period commencing on (and including) the immediately preceding the Regular Dividend Payment Date (or, in the case of the Regular Dividend Payment Date occurring on March 31, 2027, the Closing Date) and ending on (but excluding) such Regular Dividend Payment Date.

"Regular Dividend Rate" means five percent (5.0%) per annum; provided; that (A) if the Common Stock is not listed on a National Securities Exchange on or before the date that is eighteen (18) months after the Closing Date, the Regular Dividend rate shall increase by two hundred (200) basis points per annum on such date and an additional one hundred (100) basis points on each anniversary of such date thereafter and (B) beginning on the four (4) year anniversary of the Closing Date and on each June 30, September 30, December 31 and March 31 thereafter (each such date, a "Measurement Date"), (x) if the Minimum Financial Metrics are not satisfied as of the applicable Measurement Date, the Regular Dividend Rate shall increase by two hundred (200) basis points for the period commencing on such Measurement Date and ending on the day immediately preceding the next succeeding Measurement Date, and (y) if the Minimum Financial Metrics are satisfied as of the Measurement Date, in lieu of the increase contemplated by clause (x), the Regular Dividend Rate shall increase by one hundred (100) basis points for the period commencing on such Measurement Date and ending on the day immediately preceding the next succeeding Measurement Date, subject, in each case, to a maximum Regular Dividend rate of thirteen percent (13.0%) per annum.

"Regular Dividends" has the meaning set forth in Section 6(a)(i).

"Repurchase Upon Fundamental Change" means the repurchase of any Convertible Preferred Stock by the Corporation pursuant to Section 9.

"Restricted Stock Legend" means a legend substantially in the form set forth in Exhibit B.

"Restricted Transaction" has the meaning set forth in Section 4(f)(i)(2)(B).

"Rights Exercise Price" has the meaning set forth in Section 14(f)(i)(3)(A).

"Rights Reference Price" has the meaning set forth in Section 14(f)(i)(3)(A).

"ROFO Closing Date" has the meaning set forth in Section 4(f)(i)(2)(B).

"ROFO Exercise Period" has the meaning set forth in Section 4(f)(i)(2)(B).

"ROFO Offer" has the meaning set forth in Section 4(f)(i)(2)(B).

"ROFO Offeror" has the meaning set forth in Section 4(f)(i)(2)(B)

"ROFO Shares" has the meaning set forth in Section 4(f)(i)(2)(B).

"Rule 144" means Rule 144 under the Securities Act (or any successor rule thereto), as the same may be amended from time to time.

"SEC Reports" means all reports, schedules, forms, statements and other documents required to be filed by the Corporation under the Securities Act and Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, filed on or before the date of the Purchase Agreement.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Security" means any share of Convertible Preferred Stock or Conversion Share.

"Series A Director" has the meaning set forth in Section 10(b)(i).

"Share Agent" means the Transfer Agent or any Registrar, Paying Agent or Conversion Agent.

"Short Sales" has the meaning set forth in Section 12(e).

"Shortfall Amount" has the meaning set forth in Section 14(j)(i)(4)(D).

"Spin-Off" has the meaning set forth in Section 14(f)(i)(4)(B).

"Spin-Off Valuation Period" has the meaning set forth in Section 14(f)(i)(4)(B).

"Subject Securities" has the meaning set forth in Section 14(f)(i)(5).

"Strategic Transaction" has the meaning set forth in Section 10(d)(i).

"Strategic Transaction Process" has the meaning set forth in Section 10(d)(i).

"Strategic Transaction Request" has the meaning set forth in Section 10(d)(i).

"Subsidiary" means, with respect to any Person: (a) any corporation, association or other business entity (other than a partnership or limited liability company) of which more than fifty percent (50.0%) of the Voting Stock is owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person; and (b) any partnership or limited liability company where (x) more than fifty percent (50.0%) of the capital accounts, distribution rights, equity and voting interests, or of the general and limited partnership interests, as applicable, of such partnership or limited liability company are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person, whether in the form of membership, general, special or limited partnership or limited liability company interests or otherwise, or (y) such Person or any one or more of the other Subsidiaries of such Person is a controlling general partner or managing member of, or otherwise controls, such partnership or limited liability company.

"Successor Person" has the meaning set forth in Section 14(j)(iii).

"Takeout Fundamental Transaction" has the meaning set forth in Section 9(a).

"Tender/Exchange Offer Valuation Period" has the meaning set forth in Section 14(f)(i)(2).

"Term SOFR" means the forward-looking term rate based on the secured overnight financing rate as published by CME Group Benchmark Administration Limited (or a successor administrator) and published on the applicable Bloomberg LP screen page (or such other commercially available source providing such quotations as may be selected by the Corporation with the consent of the Majority Holders (not to be unreasonably withheld, conditioned or delayed)).

"Trading Day" means any day on which: (a) trading in the Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded; and (b) there is no Market Disruption Event. If the Common Stock is not so listed or traded, then "Trading Day" means a Business Day.

"Transfer Agent" means Broadridge Corporate Issuer Solutions or its successor.

"Transfer-Restricted Security" means any Security that constitutes a "restricted security" (as defined in Rule 144); provided, however, that such Security will cease to be a Transfer-Restricted Security upon the earliest to occur of the following events:

(a) such Security is sold or otherwise transferred to a Person (other than the Corporation or an affiliate of the Corporation (within the meaning of Rule 144)) pursuant to, and in accordance with the "plan of distribution" set forth in, a registration statement that was effective under the Securities Act and available for such sale or transfer at the time of such sale or transfer;

(b) such Security is sold or otherwise transferred to a Person (other than the Corporation or an affiliate (within the meaning of Rule 144) of the Corporation) pursuant to, and in compliance with the applicable requirements of, Rule 144; or

(c) (i) such Security is eligible for resale, by a Person that is not an affiliate (as such term is used for purposes of Rule 144) of the Corporation and that has not been such an affiliate of the Corporation during the immediately preceding three (3) months, pursuant to Rule 144 without any limitations thereunder as to volume, manner of sale, availability of current public information or notice; and (ii) the Corporation has received such certificates or other documentation or evidence as the Corporation and its counsel may reasonably require to determine that the Holder, holder or beneficial owner of such Security has satisfied the applicable holding period requirement in respect of such Security under Rule 144 and is not, and has not been during the immediately preceding three (3) months, such an affiliate of the Corporation.

"Treasury Regulations" means the final, temporary and, to the extent reliance thereupon is allowed, proposed United States Federal Income Tax Regulations promulgated under the Code, as such Treasury Regulations may be amended from time to time.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors or other governing body of such Person; provided that with respect to a limited partnership or other entity that does not have a board of directors, Voting Stock means the Capital Stock of the general partner of such limited partnership or other business entity with the ultimate authority to manage the business and operations of such Person. For the avoidance of doubt, the Common Stock and the Convertible Preferred Stock constitute Voting Stock of the Corporation.

"Wholly Owned Subsidiary" of a Person means any Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares) are owned by such Person or one or more Wholly Owned Subsidiaries of such Person.

Section 3. Rules of Construction. For purposes of this Certificate of Designation:

(a) "or" is not exclusive;

(b) "including" means "including without limitation";

(c) "will" expresses a command;

(d) the "average" of a set of numerical values refers to the arithmetic average of such numerical values;

(e) a merger involving, or a transfer of assets by, a limited liability company, limited partnership or trust will be deemed to include any division of or by, or an allocation of assets to a series of, such limited liability company, limited partnership or trust, or any unwinding of any such division or allocation;

(f) words in the singular include the plural and words in the plural include the singular, unless the context requires otherwise;

(g) "herein," "hereof" and other words of similar import refer to this Certificate of Designation as a whole and not to any particular Section or other subdivision of this Certificate of Designation, unless the context requires otherwise;

(h) references to currency mean the lawful currency of the United States of America, unless the context requires otherwise;

(i) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms; and

(j) the exhibits, schedules and other attachments to this Certificate of Designation are deemed to form part of this Certificate of Designation.

Section 4. Records; Registration.

(a) Form, Dating and Denominations.

(i) Form and Date of Certificates Evidencing Convertible Preferred Stock. Each Certificate evidencing any Convertible Preferred Stock will: (1) be substantially in the form set forth in Exhibit A; (2) bear the legends required by Section 4(e) or by any provision of the Bylaws or agreement to which the Holder of such Certificate is a party or is otherwise bound and may bear notations, legends or endorsements required by the General Corporation Law of the State of Delaware, any other applicable law or stock exchange rule or usage; and (3) be dated as of the date it is countersigned by the Transfer Agent.

(ii) Electronic Certificates; Physical Certificates. Provided that the Board of Directors has provided by resolution that the Convertible Preferred Stock shall be uncertificated, the Convertible Preferred Stock will be originally issued initially in the form of one or more Electronic Certificates. Electronic Certificates may be exchanged for Physical Certificates, and Physical Certificates may be exchanged for Electronic Certificates, upon request by the Holder thereof pursuant to customary procedures, subject to Section 4(f).

(iii) Electronic Certificates; Interpretation. For purposes of this Certificate of Designation: (1) each Electronic Certificate will be deemed to include the text of the stock certificate set forth in Exhibit A; (2) any legend or other notation that is required to be included on a Certificate will be deemed to be affixed to any Electronic Certificate notwithstanding that such Electronic Certificate may be in a form that does not permit affixing legends thereto; (3) any reference in this Certificate of Designation to the "delivery" of any Electronic Certificate will be deemed to be satisfied upon the registration of the electronic book entry representing such Electronic Certificate in the name of the applicable Holder; (4) upon satisfaction of any applicable requirements of the General Corporation Law of the State of Delaware, the Certificate of Incorporation and the Bylaws of the Corporation, and any related requirements of the Transfer Agent, in each case for the issuance of Convertible Preferred Stock in the form of one or more Electronic Certificates, such Electronic Certificates will be deemed to be executed by the Corporation and countersigned by the Transfer Agent.

(iv) No Bearer Certificates; Denominations. The Convertible Preferred Stock will be issued only in registered form and only in whole numbers of shares.

(v) Registration Numbers. Each Certificate evidencing any share of Convertible Preferred Stock will bear a unique registration number that is not affixed to any other Certificate evidencing any other then-outstanding shares of Convertible Preferred Stock.

(b) Execution, Countersignature and Delivery.

(i) Due Execution by Corporation. At least two (2) duly authorized Officers will sign each Certificate evidencing any Convertible Preferred Stock on behalf of the Corporation by manual, facsimile or electronic signature. The validity of any Convertible Preferred Stock will not be affected by the failure of any Officer whose signature is on any Certificate evidencing such Convertible Preferred Stock to hold, at the time such Certificate is countersigned by the Transfer Agent, the same or any other office at the Corporation.

(ii) Countersignature by Transfer Agent. No Certificate evidencing any share of Convertible Preferred Stock is valid until such Certificate is countersigned by the Transfer Agent. Each Certificate will be deemed to be duly countersigned only when an authorized signatory of the Transfer Agent (or a duly appointed agent thereof) signs (by manual, facsimile or electronic signature) the countersignature block set forth in such Certificate.

(c) Method of Payment; Delay When Payment Date is Not a Business Day.

(i) Method of Payment. The Corporation will pay (or cause the Paying Agent to pay) all cash amounts due with respect to any outstanding shares of Convertible Preferred Stock, out of funds legally available therefor, as follows:

(A) if the aggregate Accreted Value of the outstanding shares of Convertible Preferred Stock held by a Holder is at least five million dollars ($5,000,000) (or such lower amount as the Corporation may choose in its sole and absolute discretion) and the Holder of such Convertible Preferred Stock entitled to such cash amount has delivered to the Paying Agent, no later than the time set forth in the next sentence, a written request to receive payment by wire transfer to an account of such Holder within the United States, by wire transfer of immediately available funds to such account; and

(B) in all other cases, by check mailed to the address of such Holder set forth in the Register.

To be timely, such written request must be delivered no later than the Close of Business on the following date: (x) with respect to the payment of any declared Cash Dividend due on a Dividend Payment Date for the Convertible Preferred Stock, the related Record Date; and (y) with respect to any other payment, the date that is fifteen (15) calendar days immediately before the date such payment is due.

(ii) Delay of Payment when Payment Date is Not a Business Day. If the due date for a payment on any outstanding share of Convertible Preferred Stock as provided in this Certificate of Designation is not a Business Day, then, notwithstanding anything to the contrary in this Certificate of Designation, such payment may be made on the immediately following Business Day and no interest, dividend or other amount will accrue or accumulate on such payment as a result of the related delay. Solely for purposes of the immediately preceding sentence, a day on which the applicable place of payment is authorized or required by applicable law or executive order to close or be closed will be deemed not to be a "Business Day."

(d) Transfer Agent, Registrar, Paying Agent and Conversion Agent.

(i) Generally. The Corporation designates any office of the Transfer Agent in the continental United States, as an office or agency where Convertible Preferred Stock may be presented for: (1) registration of transfer or for exchange (the "Registrar"); (2) payment (the "Paying Agent"); and (3) conversion (the "Conversion Agent"). At all times when any shares of Convertible Preferred Stock are outstanding, the Corporation will maintain an office in the continental United States constituting the Registrar, Paying Agent and Conversion Agent.

(ii) Maintenance of the Register. The Corporation will keep, or cause there to be kept, a record (the "Register") of the names and addresses of the Holders, the number of shares of Convertible Preferred Stock held by each Holder and the transfer, exchange, repurchase, Redemption and conversion of the Convertible Preferred Stock. Absent manifest error, the entries in the Register will be conclusive and the Corporation and the Transfer Agent may treat each Person whose name is recorded as a Holder in the Register as a Holder for all purposes to the fullest extent permitted by applicable law. The Register will be in written form or kept on, or by means of, or in the form of, any information storage device, method or one or more electronic networks or databases, provided that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation will promptly provide a copy of the Register to any Holder upon its written demand.

(iii) Subsequent Appointments. By notice to each Holder, the Corporation may, at any time, appoint any Person (including the Corporation or any Subsidiary of the Corporation) to act as Registrar, Paying Agent or Conversion Agent.

(iv) If the Corporation or any of its Subsidiaries acts as Paying Agent or Conversion Agent, then: (1) it will segregate for the benefit of the Holders all money and other property held by it as Paying Agent or Conversion Agent; and (2) references in this Certificate of Designation to the Paying Agent or Conversion Agent holding cash or other property, or to the delivery of cash or other property to the Paying Agent or Conversion Agent, in each case for payment or delivery to any Holders or with respect to the Convertible Preferred Stock, will be deemed to refer to cash or other property so segregated, or to the segregation of such cash or other property, respectively.

(e) Legends.

(i) Restricted Stock Legend.

(1) Each Certificate evidencing any share of Convertible Preferred Stock that is a Transfer-Restricted Security will bear the Restricted Stock Legend.

(2) If any share of Convertible Preferred Stock is issued in exchange for, in substitution of, or to effect a partial conversion of, any other share(s) of Convertible Preferred Stock (such other share(s) being referred to as the "old share(s)" for purposes of this Section 4(e)(i)(2)), including pursuant to Section 4(i), then the Certificate evidencing such share will bear the Restricted Stock Legend if the Certificate evidencing such old share(s) bore the Restricted Stock Legend at the time of such exchange or substitution, or on the related Conversion Date with respect to such conversion, as applicable; provided, however, that the Certificate evidencing such share need not bear the Restricted Stock Legend if such share does not constitute a Transfer-Restricted Security immediately after such exchange or substitution, or as of such Conversion Date, as applicable.

(ii) Certificate of Designation Legend. Each Certificate evidencing any shares of Convertible Preferred Stock will also bear the Certificate of Designation Legend.

(iii) Other Legends. Each Certificate evidencing any outstanding shares of Convertible Preferred Stock may bear any other legend or text, not inconsistent with this Certificate of Designation, as may be required by applicable law or by any securities exchange or automated quotation system on which such Convertible Preferred Stock is traded or quoted or as may be otherwise reasonably determined by the Corporation to be appropriate.

(iv) Acknowledgement and Agreement by the Holders. A Holder's acceptance of any Convertible Preferred Stock evidenced by a Certificate bearing any legend required by this Section 4(e) will constitute such Holder's acknowledgement of, and agreement to comply with, the restrictions set forth in such legend.

(v) Legends on Conversion Shares. Each Conversion Share will bear a legend substantially to the same effect as the Restricted Stock Legend if the Convertible Preferred Stock upon the conversion of which such Conversion Share was issued was (or would have been had it not been converted) a Transfer-Restricted Security at the time such Conversion Share was issued; provided, however, that such Conversion Share need not bear such a legend if the Corporation determines, in its reasonable discretion, that such Conversion Share need not bear such a legend. Conversion Shares issued without a restrictive legend (and without being subject to stop transfer or similar instructions) may be sold only pursuant to an effective and available registration statement under the Securities Act or pursuant to Rule 144, and, if such Conversion Shares are sold pursuant to a registration statement, they may be sold only in compliance with the plan of distribution set forth therein, and each Holder, by virtue of acquiring and/or holding, Conversion Shares shall be deemed to have acknowledged and agreed to the foregoing. The Corporation and its counsel and the Transfer Agent shall be entitled to rely on the foregoing undertakings in issuing instructions letters and opinions.

(vi) Stop Transfer Notations in Respect of Electronic Shares. To the extent any shares of Convertible Preferred Stock are represented by Electronic Certificates or otherwise held in uncertificated form, or any Conversion Shares are held in electronic or other uncertificated form, such Electronic Certificates (and the shares of Convertible Preferred Stock represented thereby) or the electronic certificates or book entries representing such Conversion Shares (together with the Conversion Shares represented thereby) shall be subject to stop transfer instructions or similar instructions or notations that are substantially equivalent to the legend(s) that would be applicable to any Physical Certificate representing such shares of Convertible Preferred Stock or stock certificate representing such Conversion Shares.

(f) Transfers and Exchanges; Transfer Taxes; Certain Transfer Restrictions.

(i) Provisions Applicable to All Transfers and Exchanges.

(1) Generally. Subject to this Section 4(f) and compliance with applicable securities laws and any restrictions on transfer set forth herein, any outstanding share of Convertible Preferred Stock evidenced by any Certificate may be transferred or exchanged from time to time and, upon receiving an executed Assignment Form (in substantially the form set forth on Exhibit A hereto), the Corporation will cause the Registrar to record each such transfer or exchange in the Register.

(2) Transfer Restrictions.

(A) No Holder shall, directly or indirectly, sell, assign, transfer, pledge, encumber or otherwise dispose of any Convertible Preferred Stock, or any interest therein (any such transaction, a "Transfer"), to any Person that is a Competitor.

(B) From the date that is the two (2) year anniversary of the Closing Date to and including the three (3) year anniversary of the Closing Date, but only if the Daily VWAP of the Common Stock for any twenty (20) Trading Days in the thirty (30) consecutive Trading Days immediately prior to the applicable Transfer, exceeds ten dollars ($10.00) per share (as adjusted to account for stock splits, stock dividends, stock combinations and similar events), if any Holder wishes to Transfer shares of Convertible Preferred Stock (a "Restricted Transaction") to any Person other than an Affiliate of such Holder, such Holder (the "ROFO Offeror") shall, without notifying any third party of the ROFO Offeror's interest in the Restricted Transaction, provide written notice to the Corporation of its offer to enter into such a transaction (the "Offer Notice"), which notice shall specify the number of shares of Convertible Preferred Stock (the "ROFO Shares") that the Holder proposes to sell, the price per share at which the Holder proposes to sell such shares and the material financial and other terms and conditions of such offer (collectively, the "Material Terms"). Each Offer Notice shall constitute an offer made by the ROFO Offeror to enter into an agreement with the Corporation in accordance with the Material Terms ("ROFO Offer"). At any time prior to the expiration of the ten (10) Business Day period following the Corporation's receipt of the Offer Notice (the "ROFO Exercise Period"), the Corporation may accept the ROFO Offer by delivery to the ROFO Offeror of a written notice (an "Acceptance Notice") of acceptance of the ROFO Offer, which notice shall specify the closing date (the "ROFO Closing Date") for the purchase and sale of the ROFO Shares (which shall be a Business Day that is no more than five (5) Business Days following the Corporation's delivery of such Acceptance Notice to the ROFO Offeror). If the Corporation shall have timely delivered an Acceptance Notice, the ROFO Offeror shall sell and delivery to the Corporation, and the Corporation shall purchase and accept from the ROFO Offeror, all of the ROFO Shares for the price, and otherwise upon the terms, set forth in the Offer Notice on the ROFO Closing Date specified in the Acceptance Notice, or on such other date as the Corporation and the ROFO Offeror shall mutually agree. If the Corporation has not accepted the ROFO Offer during the ROFO Exercise Period and the ROFO Offeror has complied with all of the provisions of this Section 4(f)(i)(2)(B), at any time following the expiration of the ROFO Exercise Period, the ROFO Offeror may consummate the Restricted Transaction with one or more third parties on Material Terms that are the same or more favorable to the ROFO Offeror as the Material Terms set forth in the Offer Notice; provided, that if the Restricted Transaction has not been consummated within ninety (90) days following the expiration of the ROFO Exercise Period, the Holder may not consummate such Restricted Transaction without again complying with the provisions of this Section 4(f)(i)(2)(B).

(C) Notwithstanding anything to the contrary contained herein, no Holder shall take any overt action to, directly or indirectly, in a single transaction or series of transactions (whether or not related), (x) Transfer shares of Convertible Preferred Stock to the extent that such Transfer would result in such transferee having Beneficial Ownership of fifty percent (50.0%) or more of the then-outstanding Common Stock or (y) purchase or otherwise acquire shares of Common Stock or Equity-Linked Securities (or any interest in any such shares or Equity-Linked Securities) or become part of a "group" (within the meaning of Section 13(d) and 14(d) of the Exchange Act), in each case, to the extent that such purchase other acquisition or becoming part of such "group" would result in such Holder or group having Beneficial Ownership of fifty percent (50.0%) or more of the then-outstanding Common Stock that, in each case, would (with or without giving of any notice, lapse of time, or both) result in a "default" or "event of default" (or any term of similar import) by the Corporation and/or any of its Subsidiaries under any loan agreement, note purchase agreement, security agreement, pledge, promissory note other instrument or agreement pertaining to then-outstanding Indebtedness of the Corporation and/or any of its Subsidiaries in an amount in excess of twenty million dollars ($20,000,000), or would (with or without giving of any notice, lapse of time, or both) otherwise permit any Person that is a party to any such instrument or agreement to accelerate, or result in the acceleration of, the obligations of the Corporation and/or any of its Subsidiaries thereunder.

(3) No Services Charge; Transfer Taxes. The Corporation and the Share Agents will not impose any service charge on any Holder for any transfer, exchange or conversion of any Convertible Preferred Stock, but the Corporation, the Transfer Agent, the Registrar and the Conversion Agent may require payment of a sum sufficient to cover any transfer tax or similar governmental charge that may be imposed in connection with any transfer, exchange or conversion of Convertible Preferred Stock, other than exchanges pursuant to Section 4(n) not involving any transfer (and; provided that (A) any such taxes or charges incurred in connection with the original issuance of the Convertible Preferred Stock shall be paid and borne by the Corporation; and (B) any such taxes or charges incurred in connection with a conversion of the Convertible Preferred Stock pursuant to Section 14 shall be paid and borne as provided in Section 17).

(4) No Transfers or Exchanges of Fractional Shares. Notwithstanding anything to the contrary in this Certificate of Designation, all transfers or exchanges of Convertible Preferred Stock must be in an amount representing a whole number of shares of Convertible Preferred Stock, and no fractional share of Convertible Preferred Stock may be transferred or exchanged. In no event will any Holder be entitled to transfer to any transferee, and no transferee of Convertible Preferred Stock will be entitled to acquire from any such holder, a number of shares of Convertible Preferred Stock having an aggregate Liquidation Preference that is less than the lesser of (i) one million dollars $(1,000,000) and (ii) the aggregate Liquidation Preference of all shares of Convertible Preferred Stock then held by the transferring holder and its Affiliates.

(5) Legends. Each Certificate evidencing any share of Convertible Preferred Stock that is issued upon transfer of, or in exchange for, another share of Convertible Preferred Stock will bear each legend, if any, required by Section 4(e).

(6) Settlement of Transfers and Exchanges. Upon satisfaction of the requirements of this Certificate of Designation to effect a transfer or exchange of any Convertible Preferred Stock, the Corporation will cause such transfer or exchange to be effected as soon as reasonably practicable but in no event later than the second (2nd) Business Day after the date of such satisfaction.

(7) Exchanges to Remove Transfer Restrictions. For the avoidance of doubt, and subject to the terms of this Certificate of Designation, as used in this Section 4(f), an "exchange" of a Certificate includes an exchange effected for the sole purpose of removing any Restricted Stock Legend affixed to such Certificate.

(ii) Transfers and Exchanges of Convertible Preferred Stock.

(1) Subject to this Section 4(f) and compliance with applicable securities laws and any restrictions on transfer set forth herein, a Holder of any Convertible Preferred Stock evidenced by a Certificate may (x) transfer any whole number of shares of such Convertible Preferred Stock to one or more other Person(s); and (y) exchange any whole number of shares of such Convertible Preferred Stock for an equal number of shares of Convertible Preferred Stock evidenced by one or more other Certificates; provided, however, that, to effect any such transfer or exchange, such Holder must, deliver to the office of the Transfer Agent or the Registrar transfer instruments reasonably required by the Corporation, the Transfer Agent or the Registrar, together with an opinion of nationally recognized counsel (in form and substance reasonably acceptable to the Corporation and the Transfer Agent) to the effect that such transfer complies with the registration requirements of the Securities Act or an exemption therefrom, and/or such representation letters or certifications as counsel to the Corporation may reasonably request (ad on which such counsel shall be entitled to rely) to enable such counsel to deliver an opinion to the effect that such transfer complies with the registration requirements of the Securities Act or an exemption therefrom, together with any Physical Certificate, with any endorsements required by the Corporation, the Transfer Agent or the Registrar, representing the shares of Convertible Preferred Stock to be transferred or exchanged.

(2) Upon the satisfaction of the requirements of this Certificate of Designation to effect a transfer or exchange of any whole number of shares of a Holder's Convertible Preferred Stock evidenced by a Certificate (such Certificate being referred to as the "old Certificate" for purposes of this Section 4(f)(ii)(2)):

(A) such old Certificate will be promptly cancelled pursuant to Section 4(k);

(B) if fewer than all of the shares of Convertible Preferred Stock evidenced by such old Certificate are to be so transferred or exchanged, then the Corporation will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(b), one or more Certificates that (x) each evidence a whole number of shares of Convertible Preferred Stock and, in the aggregate, evidence a total number of shares of Convertible Preferred Stock equal to the number of shares of Convertible Preferred Stock evidenced by such old Certificate not to be so transferred or exchanged; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by Section 4(e);

(C) in the case of a transfer to a transferee, the Corporation will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(b), one or more Certificates that (x) each evidence a whole number of shares of Convertible Preferred Stock and, in the aggregate, evidence a total number of shares of Convertible Preferred Stock equal to the number of shares of Convertible Preferred Stock to be so transferred; (y) are registered in the name of such transferee; and (z) bear each legend, if any, required by Section 4(e); and

(D) in the case of an exchange, the Corporation will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(b), one or more Certificates that (x) each evidence a whole number of shares of Convertible Preferred Stock and, in the aggregate, evidence a total number of shares of Convertible Preferred Stock equal to the number of shares of Convertible Preferred Stock to be so exchanged; (y) are registered in the name of the Person to whom such old Certificate was registered; and (z) bear each legend, if any, required by Section 4(e).

(iii) Transfers of Shares Subject to Redemption, Repurchase or Conversion. Notwithstanding anything to the contrary in this Certificate of Designation, the Corporation, the Transfer Agent and the Registrar will not be required to register the transfer of or exchange any share of Convertible Preferred Stock that has been surrendered for conversion, repurchase or redemption.

(iv) Invalid Transfers. In no event will the Corporation, the Transfer Agent or any Registrar, be required to record, or otherwise give effect to, any transfer of any shares of Convertible Preferred Stock that is effected in violation of this Certificate of Designation. Any purported transfer of any share(s) of Convertible Preferred Stock in violation of this Certificate of Designation shall be null and void *ab initio* and of no force or effect.

(g) Cancellation of Convertible Preferred Stock that Is Converted and Convertible Preferred Stock that Is Repurchased Pursuant to a Repurchase Upon Fundamental Change or a Redemption. If shares of Convertible Preferred Stock evidenced by a Certificate are to be converted pursuant to Section 14 or repurchased pursuant to a Repurchase Upon Fundamental Change or a Redemption, then, promptly after the later of the time such Convertible Preferred Stock is deemed to cease to be outstanding pursuant to Section 4(m) and the time such Certificate is surrendered for such conversion or repurchase, as applicable, (1) such Certificate will be cancelled pursuant to Section 4(k); and (2) in the case of a partial conversion or repurchase, the Corporation will issue, execute and deliver to such Holder, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(b), one or more Certificates that (x) each evidence a whole number of shares of Convertible Preferred Stock and, in the aggregate, evidence a total number of shares of Convertible Preferred Stock equal to the number of shares of Convertible Preferred Stock evidenced by such Certificate that are not to be so converted or repurchased, as applicable; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by Section 4(e).

(h) Status of Converted, Redeemed or Repurchased Shares of Convertible Preferred Stock. If any share of Convertible Preferred Stock is converted, redeemed, repurchased or otherwise acquired by the Corporation, in any manner whatsoever, the share of Convertible Preferred Stock so acquired shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such acquisition, and shall not be reissued as a share of Convertible Preferred Stock. Any share of Convertible Preferred Stock so acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, become an authorized but unissued share of Preferred Stock undesignated as to series and may be reissued a part of a new series of Preferred Stock, subject to the conditions and restrictions set forth in the Certificate of Incorporation or imposed by the General Corporation Law of the State of Delaware.

(i) Replacement Certificates. If a Holder of any Convertible Preferred Stock claims that the Certificate(s) evidencing such Convertible Preferred Stock have been mutilated, lost, stolen, destroyed or wrongfully taken, then the Corporation will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(a), a replacement Certificate evidencing such Convertible Preferred Stock upon surrender to the Corporation or the Transfer Agent of such mutilated Certificate, or upon delivery to the Corporation or the Transfer Agent of evidence of such loss, taking, destruction or wrongful taking reasonably satisfactory to the Transfer Agent and the Corporation. In the case of a lost, stolen, destroyed or wrongfully taken Certificate evidencing Convertible Preferred Stock, the Corporation and the Transfer Agent may require the Holder or such Holder's representative to provide the Corporation such bond or other security or indemnity that is reasonably satisfactory to the Corporation and the Transfer Agent to protect the Corporation and the Transfer Agent from any loss that any of them may suffer if such Certificate is replaced. Every replacement Certificate evidencing Convertible Preferred Stock issued pursuant to this Section 4(i) will, upon such replacement, be deemed to be evidence of outstanding share(s) of Convertible Preferred Stock, entitled to all of the benefits of this Certificate of Designation equally and ratably with all other shares of Convertible Preferred Stock then outstanding.

(j) Registered Holders. Only the Holder of any share of Convertible Preferred Stock will have such powers (including voting powers), if any, and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, as set forth in this Certificate of Designation as the owner of such share of Convertible Preferred Stock.

(k) Cancellation. The Corporation may at any time deliver Certificates evidencing Convertible Preferred Stock, if any, to the Transfer Agent for cancellation. The Registrar, the Paying Agent and the Conversion Agent will forward to the Transfer Agent each share of Convertible Preferred Stock duly surrendered to them for transfer, exchange, payment or conversion. The Corporation will cause the Transfer Agent to promptly cancel all Certificates evidencing shares of Convertible Preferred Stock so surrendered to it in accordance with its customary procedures.

(l) Shares Held by the Corporation or its Subsidiaries. Without limiting the generality of Section 4(m), in determining whether the Holders of the required number of outstanding shares of Convertible Preferred Stock have concurred in any direction, waiver or consent, shares of Convertible Preferred Stock owned by the Corporation or any of its Subsidiaries will be deemed not to be outstanding.

(m) Outstanding Shares.

(i) Generally. The shares of Convertible Preferred Stock that are outstanding at any time will be deemed to be those shares indicated as outstanding in the Register, excluding those shares of Convertible Preferred Stock that have theretofore been: (1) cancelled by the Transfer Agent or delivered to the Transfer Agent for cancellation in accordance with Section 4(k); (2) paid in full upon their conversion or upon their repurchase pursuant to a Repurchase Upon Fundamental Change or upon their redemption pursuant to a Redemption in accordance with this Certificate of Designation; or (3) deemed to cease to be outstanding to the extent provided in, and subject to, clause (ii), (iii), (iv) or (v) of this Section 4(m).

(ii) Replaced Shares. If any Certificate evidencing any share of Convertible Preferred Stock is replaced pursuant to Section 4(i), then such share will cease to be outstanding at the time of such replacement, unless the Transfer Agent and the Corporation receive proof reasonably satisfactory to them that such share is held by a "bona fide purchaser" under applicable law.

(iii) Shares to Be Repurchased Pursuant to a Redemption. If, on a Redemption Date, the Paying Agent holds consideration in kind and amount that is sufficient to pay the aggregate Redemption Price due on such date, then (unless there occurs a default in the payment of the Redemption Price): (1) the shares of Convertible Preferred Stock to be redeemed on such date will be deemed, as of such date, to cease to be outstanding (without limiting the Corporation's obligations pursuant to Section 6(c)); and (2) the rights of the Holders of such shares of Convertible Preferred Stock, as such, will terminate with respect to such Convertible Preferred Stock, other than the right to receive the Redemption Price as provided in Section 8 (and, if applicable, declared Dividends as provided in Section 6(c)).

(iv) Shares to Be Repurchased Pursuant to a Repurchase Upon Fundamental Change. If, on a Fundamental Change Repurchase Date, the Paying Agent holds consideration in kind and amount that is sufficient to pay the aggregate Fundamental Change Repurchase Price due on such date, then (unless there occurs a default in the payment of the Fundamental Change Repurchase Price): (1) the shares of Convertible Preferred Stock to be repurchased on such date will be deemed, as of such date, to cease to be outstanding (without limiting the Corporation's obligations pursuant to Section 6(c)); and (2) the rights of the Holders of such shares of Convertible Preferred Stock, as such, will terminate with respect to such Convertible Preferred Stock, other than the right to receive the Fundamental Change Repurchase Price as provided in Section 9 (and, if applicable, declared Dividends as provided in Section 6(c)).

(v) Shares to Be Converted. If any Convertible Preferred Stock is to be converted, then, at the Close of Business on the Conversion Date for such conversion or in the case of a conversion pursuant to an Optional Conversion Notice that indicates that such conversion is conditioned upon on the consummation of a Fundamental Change or pursuant to a deemed conversion immediately prior to a Fundamental Change in accordance with Section 9(a), immediately prior to such Fundamental Change (in each case, unless there occurs a default in the delivery of the Conversion Consideration due pursuant to Section 14 upon such conversion): (1) such shares of Convertible Preferred Stock will be deemed to cease to be outstanding (without limiting the Corporation's obligations pursuant to Section 6(c)); and (2) the rights of the Holders of such shares of Convertible Preferred Stock, as such, will terminate with respect to such Convertible Preferred Stock, other than the right to receive such Conversion Consideration as provided in Section 14 (and, if applicable, declared Dividends as provided in Section 6(c)).

(n) Notations and Exchanges. Without limiting any rights of Holders pursuant to Section 10, if any valid amendment, supplement or waiver to the Certificate of Incorporation or this Certificate of Designation changes the powers (including voting powers), if any, and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, of the Convertible Preferred Stock, then the Corporation may, in its discretion, require the Holder of the Certificate evidencing such Convertible Preferred Stock to deliver such Certificate to the Transfer Agent so that the Transfer Agent may place an appropriate notation prepared by the Corporation on such Certificate and return such Certificate to such Holder. Alternatively, at its discretion, the Corporation may, in exchange for such Convertible Preferred Stock, issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 4(a), a new Certificate evidencing such Convertible Preferred Stock that reflects the changed powers (including voting powers), if any, and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any. The failure to make any appropriate notation or issue a new Certificate evidencing any Convertible Preferred Stock pursuant to this Section 4(n) will not impair or affect the validity of such amendment, supplement or waiver.

Section 5. Ranking. The Convertible Preferred Stock will rank (a) senior to (i) Dividend Junior Stock with respect to the payment of dividends and (ii) Liquidation Junior Stock with respect to the distribution of assets upon a Liquidation Event; (b) equally with (i) Dividend Parity Stock with respect to the payment of dividends and (ii) Liquidation Parity Stock with respect to the distribution of assets upon a Liquidation Event; and (c) junior to (i) Dividend Senior Stock with respect to the payment of dividends; and (ii) Liquidation Senior Stock with respect to the distribution of assets upon a Liquidation Event. As of the date hereof, the Convertible Preferred Stock will rank senior to all Capital Stock of the Corporation with respect to the payment of dividends and the distribution of assets upon a Liquidation Event.

Section 6. Dividends.

(a) Regular Dividends.

(i) *Generally.* The Convertible Preferred Stock shall accumulate cumulative dividends at a rate per annum equal to the applicable Regular Dividend Rate on the Compounded Value thereof, regardless of whether or not declared or assets are legally available for their payment (such dividends that accumulate on the Convertible Preferred Stock pursuant to this sentence, "Regular Dividends"). Regular Dividends shall accrue daily in arrears regardless of whether they have been declared. Except as otherwise provided in this Section 6(a), Regular Dividends shall not be paid in cash. Effective immediately before the Close of Business on each Regular Dividend Payment Date, the dollar amount (expressed as an amount per share of Convertible Preferred Stock) of the Regular Dividend (or, if applicable, portion thereof) that has accrued during the Regular Dividend Period ending on such Regular Dividend Payment Date, less the amount of any Cash Dividends in respect of any Cash Dividend Period(s) occurring during such Regular Dividend Period, shall be added to the Compounded Value of each share of Convertible Preferred Stock outstanding as of such time, which addition shall occur automatically, without the need of any action on the part of the Corporation or any other Person (such an increase in the Compounded Value, a "PIK Dividend") and the Board of Directors shall not declare such PIK Dividends. Dividends on the Convertible Preferred Stock shall accrue daily in arrears from, and including, the last date on which Dividends have been added to the Compounded Value as a PIK Dividend or paid in cash (or, if no Dividends have been paid, from, and including, the Closing Date) to, but excluding, the next Regular Dividend Payment Date or Cash Dividend Payment Date, as applicable.

(ii) *Optional Payment of Cash Dividend*. Beginning on June 30, 2030 and on each Cash Dividend Payment Date thereafter, the Corporation may elect to pay the Regular Dividend that has accrued during the Cash Dividend Period ending on (but excluding) such Cash Dividend Payment Date in cash; provided that the Minimum Financial Metrics are satisfied as of such Cash Dividend Payment Date (any Regular Dividend paid in cash, a "Cash Dividend"), and if, as and when authorized by the Board of Directors, or any duly authorized committee thereof, and declared by the Corporation, and out of funds legally available therefor; provided that Cash Dividends shall be aggregated per Holder and shall be made to the nearest cent (with $0.005 rounded upward).

(iii) *Computation of Regular Dividends*. Regular Dividends on each share of Convertible Preferred Stock shall accrue daily (based on the actual number of days elapsed) on the Compounded Value of such share as of immediately after the preceding Regular Dividend Payment Date (or, if there is no preceding Regular Dividend Payment Date, after the Closing Date).

(b) Participating Dividends.

(i) Generally. Subject to the rights of the holders of any Dividend Senior Stock, on parity with the holders of any Dividend Parity Stock and subject to Section 6(b)(ii), no dividends or other distribution on the Common Stock (whether in cash, securities (including rights or options) or other property, or any combination of the foregoing) will be declared or paid on the Common Stock (a "Common Stock Dividend") unless, at the time of such declaration and payment, an equivalent dividend or distribution is declared and paid, respectively, on the Convertible Preferred Stock (such a dividend or distribution on the Convertible Preferred Stock, a "Participating Dividend," and such corresponding dividend or distribution on the Common Stock, the "Common Stock Participating Dividend"), such that: (1) the Record Date and the payment date for such Participating Dividend occur on the same dates as the Record Date and payment date, respectively, for such Common Stock Participating Dividend; and (2) the kind and amount of consideration payable per share of Convertible Preferred Stock in such Participating Dividend is the same kind and amount of consideration that would be payable in the Common Stock Participating Dividend in respect of a number of shares of Common Stock equal to the number of shares of Common Stock that would be issuable (determined in accordance with Section 14) in respect of one (1) share of Convertible Preferred Stock if such share of Convertible Preferred Stock was converted as of an Optional Conversion Date occurring immediately prior to such Record Date. Notwithstanding anything to the contrary contained herein, no adjustment to the Conversion Price shall be made in respect of any Participating Dividend or Common Stock Participating Dividend.

(ii) Common Stock Change Events. Section 6(b)(i) will not apply to, and no Participating Dividend will be required to be declared or paid on the Convertible Preferred Stock in respect of a Common Stock Change Event, as to which Section 14(j) will apply.

(c) Treatment of Dividends Upon Redemption, Repurchase Upon Fundamental Change or Conversion. If the Redemption Date, Fundamental Change Repurchase Date or Conversion Date with respect to any share of Convertible Preferred Stock is after a Record Date for a declared Dividend on the Convertible Preferred Stock and on or before the next Dividend Payment Date, then the Holder of such share at the Close of Business on such Record Date will be entitled, notwithstanding the related Redemption, Repurchase Upon Fundamental Change or conversion, as applicable, to receive, on or, at the Corporation's election, before such Dividend Payment Date, such declared Dividend on such share.

Section 7. Rights Upon a Liquidation Event.

(a) Generally. If the Corporation undergoes a Liquidation Event, then, subject to the rights of any of the Corporation's creditors or holders of any outstanding Liquidation Senior Stock and on parity with the holders of any outstanding Liquidation Parity Stock, each share of Convertible Preferred Stock shall entitle the Holder thereof to receive payment for the greater of the amounts set forth in clause (i) and (ii) below, out of the Corporation's funds legally available for distribution to the Corporation's stockholders, before any such funds are distributed to, or set aside for the benefit of, any Liquidation Junior Stock:

(i) the Liquidation Preference; and

(ii) the amount such Holder would have received in respect of the number of shares of Common Stock that would be issuable upon conversion of such share of Convertible Preferred Stock in connection with an Optional Conversion pursuant to Section 14 assuming the Conversion Date of such conversion occurs on the date of such payment.

Upon payment of such amount in full on the outstanding Convertible Preferred Stock pursuant to the foregoing provisions of this Section 7(a), Holders will have no rights to the Corporation's remaining assets or funds, if any. If funds legally available for distribution to the Corporation's stockholders are insufficient to fully pay such amount on all outstanding shares of Convertible Preferred Stock and the corresponding amounts payable in respect of all outstanding shares of Liquidation Parity Stock, if any, then, subject to the rights of any of the Corporation's creditors or holders of any outstanding Liquidation Senior Stock, such funds will be distributed ratably on the outstanding shares of Convertible Preferred Stock and Liquidation Parity Stock in proportion to the full respective distributions to which such shares would otherwise be entitled. For the avoidance of doubt, a reorganization or liquidation pursuant to applicable federal, state or local bankruptcy or insolvency law shall be deemed to constitute a Liquidation Event.

(b) Certain Business Combination Transactions Deemed Not to Be a Liquidation Event. For purposes of Section 7(a), the Corporation's consolidation or combination with, or merger with or into, or the sale, lease or other transfer of all or substantially all of the Corporation's assets (other than a sale, lease or other transfer in connection with a Liquidation Event) to, another Person will not, in itself, constitute a Liquidation Event, even if, in connection therewith, the Convertible Preferred Stock is converted into, or is exchanged for, or represents solely the right to receive, other securities, cash or other property, or any combination of the foregoing.

(c) Treatment of Convertible Preferred Stock. Notwithstanding anything to the contrary herein, any redemption, repurchase, distribution in respect of a Liquidation Event, conversion-related payment or delivery of consideration, or any other payment or delivery of consideration with respect to, or in exchange for, the Convertible Preferred Stock pursuant to the terms of this Certificate of Designation shall be made on the same terms and for the same per share amount and form of consideration to each outstanding share of Convertible Preferred Stock, and any such action pursuant to the terms of this Certificate of Designation involving fewer than all outstanding shares shall be effected on a pro rata basis among all Holders based on the number of shares then held by each such Holder (or, if required by applicable law, by lot). If any election or choice is offered as to the form of consideration, such election shall be made available to all Holders on a uniform, per share basis. No consideration or other benefit (including any agreement, waiver, amendment or side letter) shall be offered, paid or delivered to any Holder in connection with any of the foregoing unless the same consideration or benefit, in form and value, on a per share basis, is concurrently offered, paid or delivered to all Holders.

Section 8. Right of Holders to Require the Corporation to Redeem the Convertible Preferred Stock Upon a Breach.

(a) Breach Redemption Right. Subject to the terms of this Section 8, each Holder has the right, at its election, to require the Corporation to redeem, by written notice to the Corporation, any or all of such Holder's shares of the Convertible Preferred Stock, at any time, on a Redemption Date upon a breach by the Corporation of the covenants set forth in Section 12 or the protective provisions set forth in Section 10(e), in either case that is continuing and has not been cured by the Corporation (to the extent curable) within thirty (30) Business Days of written notice thereof to the Corporation by the Majority Holders, for a cash purchase price equal to the Redemption Price (each such redemption, a "Redemption").

(b) Redemption Not Required Certain Circumstances. If the Corporation either (A) does not have sufficient funds legally available or (B) is restricted or prohibited by the terms of its senior credit facilities, in each case to pay the Redemption Price on all shares Convertible Preferred Stock called for Redemption pursuant to this Section 8, then the Corporation shall: (1) pay the maximum amount of such Redemption Price that can be paid, which payment will be made *pro rata* to each Holder that has elected a Redemption based on the total number of shares of Convertible Preferred Stock of such Holder that were otherwise called for Redemption; and (2) redeem any shares of Convertible Preferred Stock not redeemed because of the foregoing limitations at the applicable Redemption Price as soon as reasonably practicable after the Corporation is able to make such Redemption. In the event a Holder exercises a Redemption pursuant to this Section 8 at a time when the Corporation is restricted or prohibited by the terms of its senior credit facilities from paying the Redemption Price on some or all of the Convertible Preferred Stock subject to the Redemption, the Corporation shall use its commercially reasonable efforts to obtain the requisite consents to remove or obtain an exception or waiver to such restrictions or prohibition.

(c) Redemption Date. The Redemption Date for a Redemption will be a Business Day chosen by such Holder that is no more than twenty (20), nor less than ten (10), calendar days after the Redemption Notice Date for such Redemption.

(d) Redemption Price. The Redemption Price for any share of Convertible Preferred Stock to be redeemed pursuant to a Redemption shall be an amount in cash equal to the Liquidation Preference.

(e) Redemption Notice. To require the Corporation to redeem any share of Convertible Preferred Stock, such Holder must send to the Corporation a notice of such Redemption (a "Redemption Notice"), which Redemption Notice must state:

(i) that such share has been called for Redemption under this Certificate of Designation;

(ii) the basis on which such Holder is calling for such Redemption;

(iii) the number of such shares subject to Redemption; and

(iv) the Redemption Date for such Redemption.

(f) Payment of the Redemption Price. The Corporation will cause the Redemption Price for each share of Convertible Preferred Stock subject to Redemption to be paid to the Holder thereof on the applicable Redemption Date.

Section 9. Right of Holders to Require the Corporation to Repurchase Convertible Preferred Stock Upon a Fundamental Change.

(a) Fundamental Change Repurchase Right. Subject to the other terms of this Section 9, if a Fundamental Change occurs, then each Holder may, at its election, effective as of immediately prior to the Fundamental Change, either (i) convert (which conversion shall be mandatory and binding on the Corporation) all, or any whole number of shares that is less than all, of such Holder's shares of Convertible Preferred Stock pursuant to Section 14 at the then-current Conversion Price or (ii) require the Corporation to repurchase (which repurchase shall be mandatory and binding on the Corporation and shall occur substantially concurrently with or prior to the consummation of such Fundamental Change as provided in this Section 9) (the "Fundamental Change Repurchase Right") all, or any whole number of shares that is less than all, of such Holder's shares of Convertible Preferred Stock that have not been converted pursuant to the foregoing clause (i) on the Fundamental Change Repurchase Date for such Fundamental Change, out of funds legally available therefor, for a cash purchase price equal to the Fundamental Change Repurchase Price. Notwithstanding anything to the contrary contained herein, in the case of a Fundamental Change in which the outstanding shares of Common Stock are converted into the right to receive cash, securities of another entity and/or other assets for which a shareholder vote is required (a "Takeout Fundamental Transaction"), if prior to the Close of Business on the fifth (5th) Business Day immediately following the date of the Final Fundamental Change Notice in respect of such Takeout Fundamental Transaction, a Holder shall not have elected to exercise the Fundamental Change Repurchase Right with respect to all of the shares of Convertible Preferred Stock then held by such Holder, such Holder shall be deemed to have elected to convert all of the shares of Convertible Preferred Stock as to which the Fundamental Change Repurchase Right shall not have been exercised into Common Stock, and such conversion shall be deemed to occur immediately prior to the consummation of such Takeout Fundamental Transaction. In the case of a Takeout Fundamental Transaction, all shares of Convertible Preferred Stock deemed to be converted into Common Stock upon the consummation thereof shall cease to be outstanding upon such consummation, and from and after such consummation any Certificate representing any share(s) of Convertible Preferred Stock deemed converted shall not be transferable and shall represent only the right to receive the shares of Common Stock issuable upon such conversion thereof (or the consideration resulting from the applicable Takeout Fundamental Transaction with respect thereto) and shall otherwise be of no further force or effect. Without limiting the foregoing, promptly, and in any event within ten (10) Business Days, following the consummation of such Takeout Fundamental Transaction, each Holder shall surrender to the Transfer Agent all Physical Certificates representing any shares of Convertible Preferred Stock held by such Holder immediately prior to the deemed conversion thereof.

(b) Funds Legally Available for Payment of Fundamental Change Repurchase Price; Covenant Not to Take Certain Actions. If the Corporation does not have sufficient funds legally available to pay the Fundamental Change Repurchase Price of all shares of Convertible Preferred Stock that are to be repurchased pursuant to a Repurchase Upon Fundamental Change, then the Corporation shall: (1) pay the maximum amount of such Fundamental Change Repurchase Price that can be paid out of funds legally available for payment, which payment will be made *pro rata* to each Holder based on the total number of shares of Convertible Preferred Stock of such Holder that were otherwise to be repurchased pursuant to such Repurchase Upon Fundamental Change; and (2) purchase any shares of Convertible Preferred Stock not purchased because of the foregoing limitations at the applicable Fundamental Change Repurchase Price as soon as practicable after the Corporation is able to make such purchase out of funds legally available for the purchase of such shares of Convertible Preferred Stock. The inability of the Corporation (or its successor) to make a purchase payment for any reason shall not relieve the Corporation (or its successor) from its obligation to effect any required purchase when, as and if permitted by applicable law. If the Corporation fails to pay the Fundamental Change Repurchase Price in full when due in accordance with this Section 9 in respect of some or all of the shares or Convertible Preferred Stock to be repurchased pursuant to the Fundamental Change Repurchase Right, the Corporation will continue to pay Dividends on such shares not repurchased in accordance with Section 6(a) and/or Section 6(b), as applicable, until such shares are repurchased (with respect to Dividends other than PIK Dividends, out of funds legally available), on each Dividend Payment Date, for the period from and including the first Dividend Payment Date (or the Closing Date, as applicable) upon which the Corporation fails to pay the Fundamental Change Repurchase Price in full when due in accordance with this Section 9 through but not including the latest of the day upon which the Corporation pays the Fundamental Change Repurchase Price in full in accordance with this Section 9. Nothing herein shall limit a Holder's right to pursue any other remedies available to such Holder under this Certificate of Designation, at law or in equity, including a decree of specific performance and/or injunctive relief with respect to the Corporation's failure to comply with its obligations under this Section 9. Without the consent of the Majority Holders, the Corporation will not voluntarily take any action, or voluntarily engage in any transaction, that would result in a Fundamental Change unless the Corporation will have sufficient funds legally available to fully pay, or the purchaser or acquiror in a Takeout Fundamental Transaction shall have agreed to pay (to the extent payable hereunder), the maximum aggregate Fundamental Change Repurchase Price that would be payable in respect of such Fundamental Change on all shares of Convertible Preferred Stock then outstanding.

(c) Fundamental Change Repurchase Date. The "Fundamental Change Repurchase Date" for any Fundamental Change will be on or prior to the date of the effectiveness of the Fundamental Change.

(d) Fundamental Change Repurchase Price. The Fundamental Change Repurchase Price for any share of Convertible Preferred Stock to be repurchased upon a Repurchase Upon Fundamental Change following a Fundamental Change is, at the election of the Holder thereof, either (a) an amount in cash equal to the Liquidation Preference or (b) the consideration that would have been be received by such Holder if such Holder had converted such share into Common Stock pursuant to an Optional Conversion immediately prior to the consummation of such Fundamental Change (the "As-Converted Consideration"), such consideration to be delivered to such Holder in the same form and on the same basis as if such Holder had actually effected such conversion (including as, applicable, having the right to make the an election as to the form of the consideration as is offered to the holders of shares of Common Stock).

(e) Initial Fundamental Change Notice. No less than twenty (20) Business Days prior to the date on which the Corporation reasonably anticipates consummating a Fundamental Change (or, if the Corporation discovers that a Fundamental Change may occur within less than twenty (20) Business Days, promptly after such discovery by the Corporation but in any case no less than ten (10) Business Days prior to the consummation of a Fundamental Change), an initial written notice (the "Initial Fundamental Change Notice") shall be sent by or on behalf of the Corporation to the Holders as they appear in the records of the Corporation, which notice shall contain the date on which the Fundamental Change is anticipated to be effected (the "Anticipated Fundamental Change Date"). If the Corporation determines after delivery of an Initial Fundamental Change Notice that it will not consummate the Fundamental Change on the Anticipated Fundamental Change Date, the Corporation will promptly (but in any case no less than ten (10) Business Days prior to the consummation of a Fundamental Change) deliver an updated Initial Fundamental Change Notice.

(f) Final Fundamental Change Notice. No less than ten (10) Business Days prior to the effective date of a Fundamental Change, the Corporation will send to each Holder a final written notice of such Fundamental Change (a "Final Fundamental Change Notice"). Such Final Fundamental Change Notice must state:

(i) briefly, the events causing such Fundamental Change;

(ii) the anticipated effective date of such Fundamental Change;

(iii) the procedures that a Holder must follow to require the Corporation to repurchase its Convertible Preferred Stock pursuant to this Section 9;

(iv) the anticipated Fundamental Change Repurchase Date for such Fundamental Change;

(v) the Fundamental Change Repurchase Price per share of Convertible Preferred Stock, including reasonable detail of the calculation thereof, for each of the potential elections to be made by any Holder in respect of the Fundamental Change Repurchase Price (or, if unknown, the Corporation's good faith estimate of the range of possible Fundamental Change Repurchase Prices and an explanation of the methodology to be used to finally determine the Fundamental Change Repurchase Price per share for each of the potential elections to be made by any Holder in respect of the Fundamental Change Repurchase Price);

(vi) if the Fundamental Change Repurchase Date is after a Record Date for a declared Dividend on the Convertible Preferred Stock and on or before the next Dividend Payment Date, that such Dividend will be paid in accordance with Section 6(a);

(vii) the name and address of the Transfer Agent and the Conversion Agent;

(viii) the Conversion Price in effect on the date of such Final Fundamental Change Notice and a description and quantification of any adjustments to the Conversion Price that may result from such Fundamental Change;

(ix) that a Holder may make an election as to the Fundamental Change Repurchase Price or elect to convert its Convertible Preferred Stock pursuant to Section 14 at any time before the Close of Business on the fifth (5th) Business Day immediately following the date of such Final Fundamental Change Notice; provided, that each Holder may elect to have any such conversion become effective immediately prior to the consummation of the Fundamental Change to which such notice relates;

(x) that shares of Convertible Preferred Stock for which a Fundamental Change Repurchase Notice has been duly tendered and not duly withdrawn must be delivered to the Paying Agent for the Holder thereof to be entitled to receive the Fundamental Change Repurchase Price; and

(xi) that shares of Convertible Preferred Stock that are subject to a Fundamental Change Repurchase Notice that has been duly tendered may be converted only if such Fundamental Change Repurchase Notice is withdrawn in accordance with this Certificate of Designation.

Within five (5) Business Days of receipt of a Final Fundamental Change Notice, any Holder that desires to exercise its rights pursuant to Section 9(a) shall notify the Corporation in writing thereof and shall specify (x) whether such Holder is electing to exercise its rights pursuant to clause (i) or (ii) of Section 9(a) and (y) the number of shares of Convertible Preferred Stock subject thereto.

For the avoidance of doubt, the Corporation shall not consummate a Fundamental Change on a date that is less than five (5) Business Days after delivery of a Final Fundamental Change Notice to the Holders.

(g) Procedures to Exercise the Fundamental Change Repurchase Right.

(i) Delivery of Fundamental Change Repurchase Notice and Shares of Convertible Preferred Stock to Be Repurchased. To exercise its Fundamental Change Repurchase Right for any shares of Convertible Preferred Stock, the Holder thereof must deliver to the Paying Agent:

(1) before the Close of Business on the fifth (5th) Business Day immediately following the date of the Final Fundamental Change Notice in respect of the applicable Fundamental Change (or such later time as may be required by applicable law), a duly completed, written Fundamental Change Repurchase Notice with respect to such shares; and

(2) such shares, duly endorsed for transfer (to the extent such share(s) are evidenced by one or more Physical Certificates).

(ii) Contents of Fundamental Change Repurchase Notices. Each Fundamental Change Repurchase Notice with respect to any share(s) of Convertible Preferred Stock must state:

(1) if such shares are evidenced by one or more Physical Certificates, the certificate numbers of such Physical Certificate(s);

(2) the number of shares of Convertible Preferred Stock to be repurchased, which must be a whole number;

(3) that such Holder is exercising its Fundamental Change Repurchase Right with respect to such shares; and

(4) such Holder's election to receive for each of such shares, as the Fundamental Change Repurchase Price either the Liquidation Preference in cash or the As-Converted Consideration.

(iii) Withdrawal of Fundamental Change Repurchase Notice. A Holder that has delivered a Fundamental Change Repurchase Notice with respect to any shares of Convertible Preferred Stock may withdraw such Fundamental Change Repurchase Notice by delivering a written notice of withdrawal to the Paying Agent at any time before the Close of Business on the fifth (5th) Business Day immediately following the date of the Final Fundamental Change Notice in respect of the applicable Fundamental Change. Such withdrawal notice must state:

(1) if such shares are evidenced by one or more Physical Certificates, the certificate number(s) of such Physical Certificate(s);

(2) the number of shares of Convertible Preferred Stock to be withdrawn, which must be a whole number; and

(3) the number of shares of Convertible Preferred Stock, if any, that remain subject to such Fundamental Change Repurchase Notice, which must be a whole number.

If any Holder timely delivers to the Paying Agent any such withdrawal notice withdrawing any shares of Convertible Preferred Stock from any Fundamental Change Repurchase Notice previously delivered to the Paying Agent, and such shares have been surrendered to the Paying Agent, then such shares will be returned to the Holder thereof.

(h) Payment of the Fundamental Change Repurchase Price. Subject to Section 9(b), the Corporation will cause the Fundamental Change Repurchase Price for each share of Convertible Preferred Stock to be repurchased pursuant to a Repurchase Upon Fundamental Change to be paid to the Holder thereof, or at the Corporation's election, irrevocably deposited with a Paying Agent for the benefit of the Holders, on the applicable Fundamental Change Repurchase Date and, for the avoidance of doubt, not after the date of consummation of the Fundamental Change.

(i) Third Party May Conduct Repurchase Offer In Lieu of the Corporation. Notwithstanding anything to the contrary in this Section 9, the Corporation will be deemed to satisfy its obligations under this Section 9 if one or more third parties conduct any Repurchase Upon Fundamental Change and related offer to repurchase Convertible Preferred Stock otherwise required by this Section 9 in a manner that would have satisfied the requirements of this Section 9 if conducted directly by the Corporation.

(j) Fundamental Change Agreements. To the fullest extent permitted by applicable law, the Corporation shall not enter into any agreement for a transaction constituting a Fundamental Change unless (i) such agreement provides for, or does not interfere with or prevent (as applicable), the exercise by the Holders of their Fundamental Change Repurchase Right in a manner that is consistent with, and gives effect to, this Section 9 and, as a condition precedent to closing of such transaction, the Corporation (or the acquiring/surviving Person) shall be required to deposit with the Paying Agent sufficient funds to pay the aggregate Fundamental Change Repurchase Price in respect of all outstanding shares of Convertible Preferred Stock and (ii) the acquiring or surviving Person in such Fundamental Change represents and covenants, in form and substance reasonably satisfactory to the Board of Directors acting in good faith, that at the closing of such Fundamental Change that such Person shall have sufficient funds (which may include, cash and cash equivalents on the Corporation's balance sheet, the proceeds of any debt or equity financing, available lines of credit or uncalled capital commitments) to consummate such Fundamental Change and the payment of the Fundamental Change Repurchase Price in respect of all outstanding shares of Convertible Preferred Stock prior to the Fundamental Change Repurchase Date pursuant to this Section 9.

Section 10. Voting Rights.

(a) Right to Vote with Holders of Common Stock and Voting Agreement. Except as provided by this Certificate of Designation or applicable law, the Holders will have the right to vote (in their capacity as Holders) together as a single class with the holders of the Common Stock on each matter submitted for a vote or consent by the holders of the Common Stock ("Voting Rights"), and, for these purposes, (i) the Convertible Preferred Stock of each Holder will entitle such Holder to be treated as if such Holder were the holder of record, as of the Record Date or other relevant date for such matter, of a number of shares of Common Stock equal to the number of shares of Common Stock that would be issuable (determined in accordance with Section 14(e)) upon conversion of such Convertible Preferred Stock assuming such Convertible Preferred Stock were converted with a Conversion Date occurring on such Record Date or other relevant date, and (ii) the Holders will be entitled to notice of all stockholder meetings or proposed actions by written consent in accordance with the Certificate of Incorporation, the Bylaws and the General Corporation Law of the State of Delaware as if the Holders were holders of Common Stock. Notwithstanding the foregoing, the votes of all outstanding shares of Convertible Preferred Stock shall automatically, without any action by any of the Holders, be voted in respect of, and cast in favor of any action requiring stockholder approval that was approved by the Majority Holders in accordance with Section 10(e), in each case, at any meeting of stockholders of the Corporation or in any action taken by written consent of stockholders of the Corporation. Until the date that is the five (5) year anniversary of the Closing Date, Monarch agrees that is shall vote all shares of Convertible Preferred Stock and shares of Common Stock then Beneficially Owned by Monarch in favor of all persons nominated for election to the Board of Directors by the Board of Directors; provided that following the three (3) year anniversary of the Closing Date, Monarch shall not be required to vote, at any meeting of stockholders of the Corporation, in favor of election to the Board of Directors of any person nominated for election by the Board of Directors if both of ISS and Glass Lewis have issued a recommendation against the election of such nominee for election to the Board of Directors at such meeting of stockholders of the Corporation.

(b) Series A Director.

(i) Generally. Without limiting the Holders' rights under the General Corporation Law of the State of Delaware, this Certificate of Designation or otherwise, Monarch shall have the right (but not the obligation) to designate up to a number of individuals for election as directors of the Corporation (each such person, a "Series A Director") consistent with clauses (1) and (2) of this Section 10(b)(i) and Section 10(b)(ii), and the Corporation shall include such individuals as nominees for election as directors at each meeting of stockholders of the Corporation at which directors are to be elected, that, if elected, will result in Monarch having a number of director designees serving on the Board of Directors as follows:

(1) any time when Monarch is the sole Beneficial Owner of at least twenty percent (20.0%) of the outstanding Common Stock: two (2) persons; and

(2) any time when Monarch is the sole Beneficial Owner of at least ten percent (10.0%) of the outstanding Common Stock: one (1) person;

provided, that the foregoing rights shall terminate in respect of all shares of the Convertible Preferred Stock if at any time prior to the two (2) year anniversary of the Closing Date, Monarch ceases to be the sole Beneficial Owner of at least fifty percent (50.0%) of the Convertible Preferred Stock purchased on the Closing Date.

(ii) Series A Director Appointment. The Corporation shall appoint the Series A Directors as directors of the Corporation as promptly as practicable following the Closing Date. Thereafter, the Corporation shall include, and shall cause the Board of Directors to include, the Series A Director(s) in the slate of nominees recommended to the stockholders of the Corporation for election as a director at any annual or special meeting (or action by written consent) of the stockholders of the Corporation following completion of the term of the applicable Series A Director, in each case, so long as the ownership conditions set forth in Section 10(b)(i) continue to be met.

(iii) Series A Director Qualifications.

(1) While the Corporation is not listed on a National Securities Exchange, each of the Series A Directors(s) shall be independent under the standards of The NASDAQ Capital Market. While the Corporation is listed on a National Securities Exchange, each of the Series A Director(s) shall be independent under the standards of the principal National Securities Exchange on which the Common Stock is then listed.

(2) Prior to the two (2) year anniversary of the Closing Date, no Series A Director may be an employee of Monarch at any given time. Following the two (2) year anniversary of the Closing Date, no more than one (1) Series A Director may be an employee of Monarch at any given time.

(3) Notwithstanding the foregoing or anything else to the contrary contained in this Section 10(b), (i) as a condition to being appointed or nominated, as the case may be, for election to the Board of Directors, any Series A Director shall furnish a completed director and officer questionnaire with respect to the background and qualifications of such person, substantially in the form provided to and requested to be completed by the then current members of the Board of Directors, and such Series A Director's consent to the Corporation engaging in a background check of such Series A Director (including through a third party investigation firm), and information reasonably necessary to complete such a background check, in a manner consistent with background checks customarily engaged in by the Corporation for prospective new members of the Board of Directors, and (ii) neither the Board of Directors nor the Corporation shall have any obligation to nominate, appoint, include in any slate of directors, cause to be elected or recommend the election of any Person as a Series A Director, if the Board of Directors determines reasonably and in good faith, after consultation with outside legal counsel, with respect to such Series A Director, that (W) such Series A Director (a) was found by a court of competent jurisdiction in a civil action or by the SEC to have violated any federal or state securities law, and the judgment in such civil action or finding by the U.S. Securities and Exchange Commission has not been subsequently reversed, suspended or vacated or (b) was the subject of, or a party to any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to a violation of any federal or state securities laws or regulations), (X) such Series A Director has engaged in acts or omissions that involve intentional misconduct or an intentional violation of law in respect of the Corporation, (Y) such Series A Director is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act, or (Z) the Board of Directors' nomination, appointment or election (or recommendation that the stockholders of the Corporation vote for the election) of such Series A Director pursuant to this Section 10(b) would otherwise constitute a material breach of its fiduciary duties to the Corporation's stockholders, provided that the Board of Directors shall inform such Series A Director of any such determination in writing, explain in reasonable detail the basis for such determination, provide the Series A Director an opportunity to challenge such determination and, if the determination is not changed, instead nominate, appoint or elect, as the case may be another individual designated for nomination, election or appointment to the Board of Directors by the Series A Director (subject in each case to this Section 10(b)(iii)(3)), and the Board of Directors and the Corporation shall take all of the actions required by this Section 10(b) with respect to the election of such substitute Series A Director.

(iv) Board Committees. For so long as the Holders have the right to designate for nomination any individual under Section 10(b)(i), (i) if so permitted under the applicable rules and regulations of any National Securities Exchange on which the Common Stock is then listed or traded, at least one of the Series A Director(s) shall be appointed as a member of each committee of the Board of Directors and (ii) if not so permitted, the Series A Director(s) shall be designated as a non-voting observer to any such committee(s) of the Board of Directors.

(v) Vacancies. For so long as the Holders have the right to designate for nomination any individual under Section 10(b)(i), the Majority Holders shall have the exclusive right to fill any vacancy created by reason of death, resignation, retirement, disqualification or removal of any Series A Director(s).

(vi) Removal. For so long as the Holders have the right to designate for nomination any individual under Section 10(b)(i), the Majority Holders shall have the exclusive right to vote on the removal without cause of the Series A Director(s).

(vii) Indemnification. The Series A Directors(s) shall be entitled to advancement of expenses and indemnification in the same manner and to the same extent as the other non-executive members of the Board of Directors. The Corporation acknowledges and agrees that it is the indemnitor of first resort.

(viii) Governance Policies; Expenses. The Series A Directors shall be subject to, and shall be required to comply with, the same policies and procedures as the other non-employee directors of the Corporation, including corporate governance guidelines, code of conduct or ethics, related-person transaction policy, Regulation FD and communications policies, confidentiality policies, and any insider trading policies (collectively, the "Director Policies"), in each case as in effect from time to time. As a condition to each Series A Director's continued service on the Board of Directors, if requested by the Corporation (and subject to each Series A Director's receipt of any such Director Policy), such Series A Director shall confirm his or her agreement to be bound by the Director Policies to the same extent that other non-employee members of the Board of Directors shall be required to provide such confirmation. The Series A Director(s) shall be entitled to reimbursement of out-of-pocket expenses in the same manner and to the same extent as the other non-executive members of the Board of Directors, subject to the Corporation's expense reimbursement policies as in effect from time to time.

(ix) Board Size. The size of the Board of Directors shall be increased as necessary to accommodate the initial Series A Directors.

(x) Board Observer. In addition to the other rights set forth in this Section 10(b), for so long as Monarch is the sole Beneficial Owner of at least five percent (5.0%) of the outstanding Common Stock, the Majority Holders shall have the right (but not the obligation) to designate two (2) individuals as non-voting observers to the Board of Directors (each, a "Board Observer"). The Corporation shall, subject to customary confidentiality procedures (including the execution and delivery by the Board Observer of a customary confidentiality agreement), provide to the Board Observers prior written notice of any meeting of the Board of Directors, which shall be delivered substantially simultaneously with the delivery of notice of such meeting to the Board of Directors. Notwithstanding anything herein to the contrary, the Corporation reserves the right to exclude the Board Observer from access to any Board of Directors meetings (including any executive sessions of the Board of Directors) or any material or portion thereof and/or withhold from the Board Observer any notices, documents or other information furnished to the other participants of such meeting or reunion if (A) the Board of Directors is discussing strategy with respect to the Convertible Preferred Stock and/or the Holders or matters of conflict of interest to any Holder or (B) to the extent the Corporation believes that such exclusion or withholding is reasonably necessary (w) to preserve the attorney-client privilege of the Corporation or its Subsidiaries or to avoid a conflict of interest, (x) to discharge its directors' or managers' fiduciary duties, (y) to protect proprietary or confidential information of third parties, or (z) to avoid any circumstance where such access could reasonably be deemed to violate applicable law.

(c) Board Reconstitution Right.

(i) If the aggregate Accreted Value of the outstanding shares of Convertible Preferred Stock is greater than forty-five million dollars ($45,000,000) on the five (5) year anniversary of the Closing Date, then on or after such date so long as the aggregate Accreted Value of the outstanding shares of Convertible Preferred Stock continues to be greater than such amount, upon the written request of the Majority Holders, the size of the Board of Directors shall be expanded, and the Holders shall have the right to appoint additional directors (the "Additional Series A Directors"), such that the directors to be appointed pursuant to this Section 10(c) (together with the directors, if any, appointed pursuant to Section 10(b)) shall constitute a majority of the Board of Directors by one director, and the newly created vacancies shall be filled by the Board of Directors as promptly as practicable thereafter from nominees proposed by the Majority Holders; provided, that the foregoing right shall terminate in respect of all shares of the Convertible Preferred Stock if at any time prior to the two (2) year anniversary of the Closing Date, Monarch ceases to be the sole Beneficial Owner of at least fifty percent (50.0%) of the Convertible Preferred Stock purchased on the Closing Date.

(ii) With respect to Additional Series A Directors appointed pursuant to this Section 10(c), the provisions of Section 10(b)(iii) (Series A Director Qualification), Section 10(b)(iv) (Board Committees), Section 10(b)(v) (Vacancies), Section 10(b)(vi) (Removal), Section 10(b)(vii) (Indemnification) and Section 10(b)(viii) (Governance Policies; Expenses) shall apply *mutatis mutandis* to such Additional Series A Directors as if such directors were Series A Directors.

(d) Strategic Transaction Request.

(i) If the aggregate Accreted Value of the outstanding shares of Convertible Preferred Stock is greater than forty-five million dollars ($45,000,000) on the five (5) year anniversary of the Closing Date, then on or after such date so long as the aggregate Accreted Value of the outstanding shares of Convertible Preferred Stock continues to be greater than such amount, upon the written request of the Majority Holders (a "Strategic Transaction Request"), the Corporation shall use its commercially reasonable efforts to engage in a process (a "Strategic Transaction Process") to consummate a strategic transaction, including a sale, merger, or other liquidity transaction (a "Strategic Transaction"), with a target completion date no later than twelve (12) months following the Strategic Transaction Request.

(ii) Upon receipt of a Strategic Transaction Request, the Corporation shall use its commercially reasonable efforts to commence a Strategic Transaction Process in good faith under the supervision and control of the Board of Directors, which process shall be undertaken in consultation with the Majority Holders, which shall include (A) within thirty (30) days of the Strategic Transaction Request, selecting, subject to the prior written consent of the Majority Holders (not to be unreasonably withheld, conditioned or delayed), a nationally-recognized investment banking firm experienced in similar transactions in the industry in which the Corporation and its Subsidiaries are engaged to assist the Corporation with respect to a Strategic Transaction (the "Investment Bank"), (B) cooperating fully with the Investment Bank and the Majority Holders in the evaluation of such Strategic Transactions, including by making management and key employees reasonably available for meetings and presentations, (C) facilitating a customary due diligence process in respect of any such Strategic Transaction, including establishing, populating and maintaining an online "data room," (D) executing customary and reasonable documents for the purpose of exploring the possibility of a Strategic Transaction, such as confidentiality agreements, (E) providing any financial or other information or audit reasonably required by the proposed lenders or other financing sources, and (G) not taking any action that would reasonably be expected to frustrate or impede the Strategic Transaction Process. The Corporation and the Board of Directors shall keep the Majority Holders informed with respect to the Strategic Transaction Process and any Strategic Transaction on at least a bi-weekly basis, including by providing (x) copies of marketing materials, proposals received, outreach plans and "banker books," (y) such other information with respect to the Strategic Transaction Process and any Strategic Transaction as any Major Holder may reasonably request, and (z) prompt written notice of any material developments, including receipt of any indication of interest or proposal. If the Corporation fails to engage an Investment Bank within the thirty (30) day period specified above, or otherwise fails to comply with its obligations under this Section 10(d) in any material respect, the Majority Holders shall have the right to engage an Investment Bank on behalf of the Corporation at the Corporation's expense.

(e) Voting and Consent Rights with Respect to Specified Matters.

(i) Generally. Subject to the other provisions of this Section 10(e), so long as at least twenty-five percent (25.0%) of the shares of Convertible Preferred Stock issued on the Closing Date remain outstanding, the Corporation shall not, and shall not permit any of its Subsidiaries to, without, the affirmative vote or written consent of the Majority Holders, voting separately as a single series, take any of the following actions:

(1) take any action that amends, alters, or changes the rights, preferences, or privileges of the Convertible Preferred Stock;

(2) amend, alter or repeal any provision of this Certificate of Designation, the Certificate of Incorporation or the Bylaws in a manner that adversely affects the Convertible Preferred Stock;

(3) create, or authorize the creation of, or issue or obligate itself to issue shares of, any additional class or series of capital stock or any other security convertible into or exercisable for any equity security, having rights, preferences or privileges senior to or on parity with the Convertible Preferred Stock;

(4) increase the authorized number of shares of Convertible Preferred Stock;

(5) (A) prior to listing of the Common Stock on a National Securities Exchange, the issuance of Common Stock to any "person" or "group" (within the meaning of Section 13(d) and 14(d) of the Exchange Act) such that after the issuance, such person or group would own an aggregate number of shares of Common Stock in excess of twenty-five percent (25.0%) of the number of shares of Common Stock outstanding as of the date of the Closing Date; (B) the issuance of Common Stock, other equity securities of the Corporation, or Equity-Linked Securities that exceeds, in the aggregate in any fiscal year, twenty percent (20.0%) of the Common Stock outstanding as of the last day of the immediately preceding fiscal year (on an As-Converted Basis); (C) other than issuances pursuant to an Equity Incentive Plan, the issuance of Common Stock, other equity securities of the Corporation, or Equity-Linked Securities in exchange for consideration other than cash that exceeds, in the aggregate in any fiscal year, one percent (1.0%) of the Common Stock outstanding as of the last day of the immediately preceding fiscal year (on an As-Converted Basis); (D) the issuance of securities pursuant to an Equity Incentive Plan that exceeds, in the aggregate in any fiscal year, three percent (3.0%) of the Common Stock outstanding as of the last day of the immediately preceding fiscal year (on an As-Converted Basis) (with any award measured by the number of shares of Common Stock underlying such award and, in the case of awards that vest based on a performance condition, assuming maximum performance); or (E) the issuance of securities in connection with an "at the market" (ATM) or similar sales program in excess of two hundred fifty thousand (250,000) shares (adjusted to account for stock splits, stock dividends, stock combinations and similar events);

(6) effect a Liquidation Event, unless the Holders receive the Liquidation Preference in full (including the fair market value of any securities received in connection with such Liquidation Event);

(7) effect any acquisition of assets or equity interests of any other Person having a value in excess of ten million dollars ($10,000,000) in any single transaction or series of related transactions;

(8) incur any Indebtedness, other than Permitted Indebtedness;

(9) create, authorize, or suffer to exist any Liens on the Corporation's assets, other than Permitted Liens;

(10) adopt any new Equity Incentive Plan, or authorize in excess of an additional 3,000,000 shares (adjusted to account for stock splits, stock dividends, stock combinations and similar events) under any Equity Incentive Plan;

(11) enter into or consummate any transaction, agreement, or arrangement (including a termination of, or amendment or modification of the terms of, any transaction, agreement or arrangement) between the Corporation or any of its Subsidiaries, on the one hand, and any five percent (5.0%) or greater equityholder of the Corporation or any Affiliate of any such equityholder, on the other hand, other than a Permitted Transaction;

(12) Dispose of assets of the Corporation or its Subsidiaries other than Permitted Asset Dispositions;

(13) increase or decrease the authorized number of directors on the Board of Directors;

(14) commence any voluntary bankruptcy action;

(15) form or suffer to exist any Subsidiary of the Corporation other than a Wholly Owned Subsidiary;

(16) make any restricted payments as follows: (A) any dividend or other payment or distribution on account of any outstanding equity interest of the Corporation or any of its Subsidiaries (other than payments on equity securities of Subsidiaries held by the Corporation or its Wholly Owned Subsidiaries and other than in the form of common stock), (B) any redemption, conversion, exchange, retirement, or similar payment, purchase, or other acquisition for value of any outstanding equity interest of the Corporation or any of its Subsidiaries (other than pursuant to repurchase agreements between the Corporation and its employees, consultants, or directors at no greater than the greater of the original purchase price or the fair market value in connection with a termination of service and the redemption or purchase of the preferred units of Capstone Green Energy LLC held by Capstone Green Energy Holdings, Inc.) and (D) any Investment, other than Permitted Investments;

(17) materially change the nature of the Corporation's existing line of business;

(18) enter into any agreement governing Indebtedness that contains a "default" or "event of default" (or any term of similar import) by the Corporation and/or any of its Subsidiaries that would be triggered, or would (with or without giving of any notice, lapse of time, or both) otherwise permit any Person to accelerate, or result in the acceleration of, the obligations of the Corporation and/or any of its Subsidiaries thereunder, upon any Person acquiring Beneficial Ownership of less than fifty percent (50.0%) of the voting power of the Voting Stock; or

(19) agree, authorize or commit to do any of the foregoing;

provided, that the rights under clauses (7), (10), (12), (13) and (15) shall terminate in respect of all shares of the Convertible Preferred Stock if at any time prior to the two (2) year anniversary of the Closing Date, Monarch ceases to be the sole Beneficial Owner of at least fifty percent (50.0%) of the Convertible Preferred Stock purchased on the Closing Date.

In addition, the adoption of any amendment, modification, waiver, supplement, side letter or similar action that would adversely affect (i) the Conversion Price, Liquidation Preference, the Mandatory Conversion Right, or Fundamental Change Repurchase Price, or (ii) any right, preference, privilege or power of any Holder of Convertible Preferred Stock, in each case, in a manner that is disproportionate to one Holder (or group of Holders) relative to the other Holders of Convertible Preferred Stock shall require the prior written consent of such affected Holder. No consideration (including any modification of this Certificate of Designation or related transaction document) shall be offered or paid to any person or entity to amend or consent to a waiver or modification of any provision of this Certificate of Designation or related transaction document unless the same consideration is also offered to all of holders of the outstanding shares of Convertible Preferred Stock. For clarification purposes, this provision is intended for the Corporation to treat all Holders as a single class and shall not in any way be construed as such Holders acting in concert or as a group with respect to the purchase, disposition or voting of the Convertible Preferred Stock or otherwise. In connection with seeking the affirmative vote or written consent of the Majority Holders pursuant to this Section 10(e) that relates to a transaction where the parties include the Corporation or any Subsidiary, on the one hand, and a Holder or any of its Affiliates (other than solely in such Person's capacity as a holder of Convertible Preferred Stock or Common Stock), on the other hand, the Convertible Preferred Stock held by such conflicted Holder shall be deemed non-voting.

(ii) Certain Amendments Permitted Without Consent. Notwithstanding anything to the contrary in Section 10(e)(i)(2), the Corporation may amend, modify or repeal any of provision of the Certificate of Incorporation, this Certificate of Designation or the Bylaws without the vote or consent of any Holder to amend or correct the Certificate of Incorporation, this Certificate of Designation or the Bylaws to cure any ambiguity or correct any omission, defect or inconsistency.

(iii) Certain Amendments Prohibited. Notwithstanding anything to the contrary herein, the Corporation may not, without the consent of the Majority Holders, amend, modify or repeal (i) Section 6(a), Section 14(g), Section 14(h) or any of the defined terms used therein, (ii) any provision of Section 14 or any of the defined terms used therein, in a manner that could reasonably be expected to cause, or to increase the likelihood of, any Conversion Price adjustment formula herein not being a bona fide, reasonable, adjustment formula which has the effect of preventing dilution, within the meaning of Treasury Regulations Section 1.305-7(b), or (iii) any of the provisions or terms of the Certificate of Incorporation, this Certificate of Designation or the Bylaws if such amendment, modification or repeal could reasonably be expected to cause, or to increase the likelihood of, the Convertible Preferred Stock being treated as "preferred stock" for purposes of section 305 of the Code, or any PIK Dividends thereon being treated as a distribution of property to which section 301 of the Code applies pursuant to Treasury Regulations Section 1.305-6.

(f) Procedures for Voting and Consents.

(i) Rules and Procedures Governing Votes and Consents. If any vote or consent of the Holders will be held or solicited, including at an annual meeting or a special meeting of stockholders, then: (1) the Board of Directors will adopt customary rules and procedures at its discretion to govern such vote or consent, subject to the other provisions of this Section 10; and (2) such rules and procedures may include fixing a record date to determine the Holders that are entitled to vote or provide consent, as applicable, rules governing the solicitation and use of proxies or written consents and customary procedures for the nomination by Holders, of directors for election.

(ii) Voting Power of the Convertible Preferred Stock. Each share of Convertible Preferred Stock will entitle the holder thereof to one (1) vote on each matter on which the Holders of the Convertible Preferred Stock are entitled to vote separately as a series and not together with the holders of any other class or series of stock.

(iii) Written Consent in Lieu of Stockholder Meeting. Notwithstanding anything to the contrary set forth in the Certificate of Incorporation, any action required or permitted to be taken at a meeting of the holders of the Convertible Preferred Stock may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the Holders 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 of Convertible Preferred Stock then outstanding were present and voted and shall be delivered to the Corporation (a) by delivery to its registered agent 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 minutes of proceedings of stockholders are recorded or (b) by electronic mail to the Corporation at the e-mail address specified for notices pursuant to Section 20 (or such other e-mail address as the Corporation may designate by notice in accordance with Section 20). The Holders initiating or approving any action by less than unanimous consent shall use reasonable efforts to promptly notify the other Holders prior to such approval. Delivery and effectiveness of any consent delivered by electronic mail shall be governed by Section 20. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of corporate action without a meeting by less than unanimous consent of the Holders shall be given to those Holders who have not consented and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that consents signed by a sufficient number of Holders to take the action were delivered to the Corporation.

Section 11. Preemptive Rights.

(a) Generally. If the Corporation makes any public or non-public offering of (i) any capital stock of, other equity or voting interests in, or Equity-Linked Securities of, the Corporation, or any securities that are convertible or exchangeable into (or exercisable for) any of the foregoing, but excluding any Lender Equity, or (ii) any debt securities (other than debt securities described in clause (i) of this paragraph), including any notes, bonds, or other indebtedness for borrowed money, other than debt from a commercial bank or non-bank lender pursuant to a secured credit facility with no more than sixty million dollars ($60,000,000) in aggregate commitments with an interest rate that does not exceed the lesser of (x) three-month Term SOFR *plus* five hundred (500) basis points and (y) nine percent (9.0%) per annum ("Qualified Debt"), together with any Common Stock or Equity-Linked Securities issued to the lenders in connection therewith ("Lender Equity") (collectively "Preemptive Securities"), including, for the purposes of this Section 11, warrants, options or other such rights (any such security, a "New Security") (other than (1) issuances of any securities pursuant to an Equity Incentive Plan, (2) issuances of equity or Equity-Linked Securities of the Corporation made as consideration for any acquisition approved by a majority of the independent members of the Board of Directors (by sale, merger in which the Corporation is the surviving corporation, or otherwise); (3) issuances of securities pursuant to the conversion, exercise or exchange of the Convertible Preferred Stock, warrants, convertible indebtedness or other convertible or exercisable securities, in each case, outstanding as of the Closing Date, (4) issuances of securities pursuant to commercial and lending transactions not exceeding two percent (2.0%) of the total outstanding shares of Common Stock as of the Closing Date, (5) issuances of any securities issued as a result of a stock split, stock dividend, spin-off, reclassification or reorganization or similar event, and (6) issuances of shares of a Subsidiary of the Corporation to the Corporation or a Wholly Owned Subsidiary of the Corporation), (y) each Holder that is the sole Beneficial Owner of at least five percent (5.0%) of the outstanding shares of Convertible Preferred Stock (an "Eligible Holder") shall be afforded the opportunity to acquire from the Corporation its Preemptive Rights Portion of such New Securities, other than Qualified Debt and any Lender Equity Issued in connection therewith, for the same price and on the same terms as that offered to the other purchasers of such New Securities and (z) in the case of an offering of Qualified Debt, Monarch, for so long as it is an Eligible Holder, shall be afforded the opportunity to participate in its Preemptive Rights Portion of the loans, loan commitments or other indebtedness, as applicable, evidenced by such Qualified Debt and any Lender Equity Issued in connection therewith.

(b) Calculation of Preemptive Rights Portion. The amount of New Securities (if any, in the case of New Securities comprised of Qualified Debt) that each Eligible Holder shall be entitled to purchase in the aggregate shall be determined by multiplying (1) the total number of such offered New Securities (or in the case of Qualified Debt, the aggregate principal amount thereof, or the aggregate amount of commitments contemplated thereby, as applicable) by (2) a fraction, the numerator of which is the number of shares of Common Stock issuable upon conversion of the Convertible Preferred Stock held by such Holder, as of such date, and the denominator of which is the aggregate number of shares of Common Stock outstanding as of such date on an As-Converted Basis (the "Preemptive Rights Portion").

(c) Preemptive Rights Notices and Procedures. If the Corporation proposes to offer New Securities, it shall give each Eligible Holder written notice of its intention, describing the anticipated price (or range of anticipated prices), anticipated amount of New Securities and other material terms and timing upon which the Corporation proposes to offer the same (including, in the case of a registered public offering and to the extent possible, a copy of the prospectus included in the registration statement filed with respect to such offering) at least five (5) Business Days prior to such issuance (or, in the case of a registered public offering, at least five (5) Business Days prior to the commencement of such registered public offering) (provided that, to the extent the terms of such offering cannot reasonably be provided five (5) Business Days prior to such issuance, notice of such terms may be given as promptly as reasonably practicable but in any event prior to such issuance); provided, further, in in the case of New Securities comprised of Qualified Debt (or a combination of Qualified Debt and Lender Equity), such notice need only be provided to Monarch, and only to the extent that it is then an Eligible Holder. For purposes hereof, the "date of issuance" of any debt security constituting a New Security shall be deemed to be the earlier of (i) the date the definitive indenture, supplemental indenture, credit agreement or amendment to a credit agreement shall have been executed and delivered by all of the parties thereto or (ii) the date of public announcement of such New Security. The Corporation may provide such notice to such Holders on a confidential basis prior to public disclosure of such offering. Other than in the case of a registered public offering, such Holders may notify the Corporation in writing at any time on or prior to the second (2nd) Business Day immediately preceding the date of such issuance (or, if notice of all such terms has not been given prior to the second (2nd) Business Day immediately preceding the date of such issuance, at any time prior to the date of such issuance) whether the applicable Holder will exercise such preemptive rights and as to the amount of New Securities the Holders desire to purchase, up to the maximum amount calculated pursuant to Section 11(b). In the case of a registered public offering, the Holders shall notify the Corporation in writing at any time prior to the second (2nd) Business Day immediately preceding the date of commencement of such registered public offering (or, if notice of all such terms has not been given prior to the second (2nd) Business Day immediately preceding the date of commencement of such registered public offering, at any time prior to the date of commencement of such registered public offering) whether the applicable Holder will exercise such preemptive rights and as to the amount of New Securities the Holder desires to purchase, up to the maximum amount calculated pursuant to Section 11(b). Such notice to the Corporation shall constitute a binding commitment by the Holder to purchase the amount of New Securities so specified at the price and other terms set forth in the Corporation's notice to it. Subject to receipt of the requisite notice of such issuance by the Corporation, the failure of a Holder to respond prior to the time a response is required pursuant to this Section 11(c) shall be deemed to be a waiver of the Holder's purchase rights under this Section 11 only with respect to the offering described in the applicable notice.

(d) Purchase of New Securities. The Holder shall purchase the New Securities (or, in the case of Qualified Debt that is not in the form of debt securities, make the loans or commitments, as applicable, to be evidenced by such Qualified Debt) that it has elected to purchase under this Section 11 concurrently with the related issuance of such New Securities by the Corporation. If the proposed issuance by the Corporation of securities which gave rise to the exercise by the Holder of its preemptive rights pursuant to this Section 11 shall be terminated or abandoned by the Corporation without the issuance of any New Securities, then the purchase rights of the Holder pursuant to this Section 11 shall also terminate as to such proposed issuance by the Corporation (but not any subsequent or future issuance), and any funds in respect thereof paid to the Corporation by the Holder in respect thereof shall be promptly refunded in full.

(e) Consideration Other than Cash. In the case of the offering of securities for consideration in whole or in part other than cash, including securities acquired in exchange therefor (other than securities by their terms so exchangeable), the consideration other than cash shall be deemed to be the fair value thereof as reasonably determined by the Board of Directors; provided, however, that such fair value as determined by the Board of Directors shall not exceed the aggregate market price of the securities being offered as of the date the Board of Directors authorizes the offering of such securities.

(f) Miscellaneous.

(i) The election by the Holder to not exercise its subscription rights under this Section 11 in any one instance shall not affect its rights as to any subsequent proposed issuance. The Corporation and the Holders shall cooperate in good faith to facilitate the exercise of the Holders' rights pursuant to this Section 11, including securing any required approvals or consents.

(ii) Notwithstanding anything to the contrary contained herein, the Corporation shall not be required to offer or sell any New Securities to any Holder if doing so would violate the Securities Act or any other state or Federal securities laws.

(iii) The rights of each Holder, and the duties of the Corporation, under this Section 11 shall be subject to (A) the Holder's agreement to maintain any information furnished to such Holder in connection with the offering and issuance of the applicable New Securities (including the existence and status of any such offering) confidential pursuant to a customary "wall cross" arrangement or other confidentiality agreement reasonably requested by the Corporation; provided, that the foregoing shall in no way limit the obligations of any Holder under Section 13; (B) the Holder's execution and delivery of a subscription agreement, securities purchase agreement, registration rights agreement, and any other document or agreement requested by the Corporation, in each case, in substantially the same form being executed by other investors participating in the offering of the applicable New Securities; and (C) in the case of an offering (or other incurrence) of Qualified Debt, Monarch's execution and delivery of a loan agreement, note purchase agreement, credit agreement or other agreement, and the execution and/or delivery of such other documents and information (including any "know your customer" information) as any lead arranger, agent for the lenders, collateral agent or similar agent or lead lender may reasonably request.

Section 12. Covenants.

(a) National Exchange Listing.

(i) The Corporation shall use commercially reasonable efforts to cause the Common Stock to be approved for listing on a National Securities Exchange (a "National Exchange Listing") as soon as reasonably practicable following the Closing Date and shall formally submit an initial application to list on a National Securities Exchange no later than twelve (12) months following the Closing Date.

(ii) If the Common Stock is not listed on a National Securities Exchange on the eighteen (18) month anniversary of the Closing Date, then the Holders of a majority of the Convertible Preferred Stock may require the Corporation to (1) within thirty (30) days present a detailed plan to obtain a National Exchange Listing and (2) upon request of the Majority Holders, engage an Investment Bank reasonably acceptable to the Majority Holders to advise on achieving a National Exchange Listing.

(b) Financial Statements and Other Information. The Corporation shall deliver:

(i) to each Holder, as soon as practicable, but in any event within ninety (90) days after the end of each fiscal year of the Corporation, an income statement for such fiscal year, a balance sheet of the Corporation and statement of stockholders' equity as of the end of such year, and a statement of cash flows for such year, such year-end financial reports to be in reasonable detail, prepared, unless otherwise agreed to by the Majority Holders, in accordance with GAAP, and audited and certified by independent public accountants of nationally accredited standing selected by the Board of Directors;

(ii) to each Holder, as soon as practicable, but in any event within forty-five (45) days after the end of each of the first three (3) quarters of each fiscal year of the Corporation, an unaudited income statement, an unaudited statement of cash flows and an unaudited statement of stockholders' equity for such fiscal quarter and an unaudited balance sheet as of the end of such fiscal quarter, in reasonable detail;

(iii) within thirty (30) days after receipt of a written request by a Major Holder, to such requesting Major Holder, an unaudited income statement for the immediately prior month, an unaudited balance sheet and unaudited statement of stockholders' equity as of the end of such month, and an unaudited statement of cash flows for such month, in reasonable detail (provided that footnotes shall not be required), together with (i) a detailed comparison of the results of operations to budget and the prior year's performance for such month and the year to date, and (ii) accounts receivable and accounts payable aging reports for such month;

(iv) within thirty (30) days after receipt of a written request by a Major Holder, to such requesting Major Holder, a budget and business plan for the fiscal year, prepared on a monthly basis, including balance sheets, income statements and statements of cash flows for such months and, as soon as prepared, any other budgets or revised budgets prepared by the Corporation;

(v) promptly after receipt of a written request by a Major Holder, to such requesting Major Holder, copies of all information and materials provided or made available to members of the Board of Directors in their capacity as directors of the Corporation; provided, that the Corporation shall not be required to deliver any such information or materials that are protected by attorney-client privilege or that relate to a matter in which a Holder or any of its Affiliates has a conflict of interest with the Corporation, in each case as determined in good faith under advice of outside counsel; and

(vi) such other information as a Major Holder may from time to time reasonably request relating to the financial condition, business or corporate affairs (including, for the avoidance of doubt, commercial information) of the Corporation, excluding (A) any information to the extent providing such information to such Major Holder would violate or conflict with applicable law or any contractual obligation to which the Corporation or any of its subsidiaries is then subject or bound, or (B) any information to the extent providing such information to such Major Holder could reasonably be expected to result in the loss of attorney-client privilege, "work product" protection or any similar privilege or protection or to the extent such information relates to a matter in which such Major Holder or any of its Affiliates has a conflict of interest with the Corporation, in each case as determined in good faith under advice of outside counsel;

provided, that the timely filing of the Corporation's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q with the Securities and Exchange Commission's EDGAR (or successor) system shall be deemed to satisfy the Corporation's delivery obligations under the foregoing clauses (i) and (ii).

(c) Inspection. The Corporation shall permit representatives of Monarch, for so long as Monarch is a Major Holder, and provided it has entered into a customary confidentiality agreement with the Corporation, at Monarch's expense, to visit and inspect the Corporation's properties, to examine its books of account and records and to discuss the Corporation's business affairs, finances and accounts with its officers, all at such reasonable times during normal business hours as may be requested by Monarch following reasonable notice; provided, however, that the Corporation shall not be obligated pursuant to this Section 12(c) (i) to provide such in-person access more than twice during any calendar year, (ii) to provide access to any information which it reasonably considers to be a trade secret or similar confidential information, (iii) to provide access to any vendor, supplier, customer, employee or other third-party information to the extent the providing of such information would require the Corporation or any Subsidiary to obtain the consent of any other Person, (iv) to provide access to any information to the extent doing so would violate or conflict with applicable law or any contractual obligation to which the Corporation or any of its subsidiaries is then subject or bound, (v) provide access to any information to the extent doing so could reasonably be expected to result in the loss of attorney-client privilege, "work product" protection or any similar privilege or protection or to the extent such information relates to a matter in which a Holder or any of its Affiliates has a conflict of interest with the Corporation, in each case as determined in good faith under advice of outside counsel. Any such inspection shall be conducted in a manner that does not unreasonably interfere with the operation of the Corporation's business, and subject to the Corporation's safety, security and confidentiality policies and procedures.

(d) Shareholder Approval. If, following a National Exchange Listing, any issuance of Common Stock upon conversion of the Convertible Preferred Stock requires stockholder approval under applicable law or the rules of the applicable National Exchange on which the Corporation is then listed, the Corporation shall seek such approval as promptly as reasonably practicable and will submit a proposal for such approval at least bi-annually until such approval is obtained.

(e) Hedging. For so long as the Majority Holders have the right to designate any Series A Director(s) or to exercise any rights pursuant to Section 10(e), each Holder shall be deemed to have agreed (and by acceptance of any shares of Convertible Preferred Stock shall agree) that neither it, nor any person or entity acting on its behalf or pursuant to any understanding with such Holder or its Affiliates, shall, directly or indirectly, execute any Short Sales or engage in any hedging activities (including by entering into any arrangement that has the effect of transferring the economic benefits or risk of ownership of any securities without also transferring ownership of such securities) with respect to any securities of the Corporation. "Short Sales" shall mean all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act and all short positions effected through any direct or indirect stock pledges (other than pledges in the ordinary course of business as part of prime brokerage arrangements), forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), short sales or other short transactions through non-U.S. broker dealers or foreign regulated brokers.

Section 13. Confidentiality. The Corporation shall not be required to comply with any information rights of Section 12(b) or inspection rights of Section 12(c) in respect of any Holder that the Board of Directors reasonably determines to be a Competitor or an officer, employee, director or holder of more than two percent (2.0%) of a Competitor (which, for the avoidance of doubt, shall not include Monarch). Each Holder acknowledges and agrees, by holding any shares of the Convertible Preferred Stock, that the information received by such Holder pursuant to this Certificate of Designation or from the Corporation or any other Holder relating to the Corporation shall be deemed confidential, and shall be used only in connection with evaluating, monitoring and administering its investment in the Corporation and enforcing or exercising its rights pursuant to this Certificate of Designation, the Certificate of Incorporation, the Bylaws and any contractual agreement with the Corporation directly relating to such Holder's investment in the Corporation, and it will not reproduce, disclose or disseminate such information to any other Person unless the Corporation has made such information available to the public generally or such Holder is required to disclose such information by a governmental authority; provided, however, that a Holder may disclose confidential information (a) to its attorneys, accountants, consultants, and other employees or agents to the extent necessary to obtain their services in connection with monitoring its investment in the Corporation, (b) to any Affiliate of such Holder, (c) in connection with the exercise of its rights under this Certificate of Designation, (d) as may otherwise be required by law or (e) to any actual or potential acquirers of shares of the Convertible Preferred Stock from such Holder; provided, however, that (i) the Holder takes reasonable steps to minimize the extent of any such required disclosure and provided such recipients of such confidential information are bound by a similar confidentiality obligation (including by causing each such recipient to execute a confidentiality or non-disclosure agreement that obligates such recipient to maintain the confidentiality of any such information) and (ii) the Holder shall be responsible for any breach of the provisions of this Section 13 by any Person described clauses (a) through (e) to whom or which information is disclosed, to the same extent as if such Person were a Holder and directly subject to the provisions of this Section 13. Without limiting the foregoing or any other obligation of the Holder hereunder, by accepting shares of Convertible Preferred Stock and/or any information furnished by the Corporation in accordance with this Certificate of Designation, each Holder shall be deemed to have acknowledged and agreed, and prior to disclosing any confidential information to any permitted recipient described in the immediately preceding sentence the Holder making such disclosure shall cause the recipient of such information to acknowledge and agree, that (x) it is aware of the fact that U.S. Federal securities laws prohibit any person who is in possession of material non-public information regarding companies and/or securities from purchasing or selling such securities or from communicating any material non-public information regarding the companies to any other person who is likely to purchase or sell such securities while in possession of such information, (y) information furnished in accordance with this Certificate of Designation may constitute material non-public information regarding the Corporation and other Persons and (z) it will not trade in the securities of the Corporation or any other Person to which such information relates while in possession of any such material non-public information.

Section 14. Conversion.

(a) Generally. Subject to the provisions of this Section 14, the Convertible Preferred Stock may be converted only pursuant to a Mandatory Conversion or an Optional Conversion.

(b) Conversion at the Option of the Holders.

(i) Conversion Right; When Shares May Be Submitted for Optional Conversion. Holders will have the right to convert (each, an "Optional Conversion") all, or any whole number of shares that is less than all, of their shares of Convertible Preferred Stock pursuant to an Optional Conversion at any time; provided, however, that, notwithstanding anything to the contrary in this Certificate of Designation:

(1) if a Fundamental Change Repurchase Notice is validly delivered pursuant to Section 9(g)(i) with respect to any share of Convertible Preferred Stock, then, from and after the Close of Business on the fifth (5th) Business Day following the date of the Corporation's Final Fundamental Change Notice, such share may not be submitted for Optional Conversion, except to the extent (A) such share is not subject to such notice or (B) the Corporation fails to pay the Fundamental Change Repurchase Price for such share in accordance with this Certificate of Designation;

(2) shares of Convertible Preferred Stock that are called for Redemption in accordance with Section 8 may not be submitted for Optional Conversion after the Close of Business on the Business Day immediately before the related Redemption Date; and

(3) shares of Convertible Preferred Stock that are subject to Mandatory Conversion may not be submitted for Optional Conversion after the Close of Business on the Business Day immediately before the related Mandatory Conversion Date.

(ii) Conversions of Fractional Shares Not Permitted; Minimum Conversion Requirement. Notwithstanding anything to the contrary in this Certificate of Designation, in no event will any Holder be entitled to convert a number of shares of Convertible Preferred Stock that is not a whole number. In no event will any Holder be entitled to effect an Optional Conversion in respect of a number of shares of Convertible Preferred Stock having an aggregate Liquidation Preference that is less than the lesser of (i) five hundred thousand dollars ($500,000) and (ii) the aggregate Liquidation Preference of all shares of Convertible Preferred Stock then held by such Holder and its Affiliates.

(c) Mandatory Conversion After a National Exchange Listing.

(i) Mandatory Conversion Right. Subject to the provisions of this Section 14, while the Common Stock is listed on a National Securities Exchange, the Corporation will have the right (the "Mandatory Conversion Right"), exercisable at its election, to designate any Business Day as a Conversion Date for the conversion (such a conversion, a "Mandatory Conversion") of all (but not less than all) of the outstanding shares of Convertible Preferred Stock, but only if the Daily VWAP of the Common Stock for any twenty (20) Trading Days in the thirty (30) consecutive Trading Day window immediately before the Mandatory Conversion Notice Date for such Mandatory Conversion, exceeds $15.00 per share (adjusted to account for stock splits, stock dividends, stock combinations and similar events).

(ii) Mandatory Conversion Prohibited in Certain Circumstances. The Corporation may not exercise its Mandatory Conversion Right, or otherwise send a Mandatory Conversion Notice, with respect to any Convertible Preferred Stock pursuant to this Section 14(c) if on the Mandatory Conversion Notice Date (i) the Common Stock Liquidity Conditions are not satisfied with respect to such shares of Convertible Preferred Stock or (ii) a Fundamental Change Repurchase Notice pursuant to Section 9(g) has been duly delivered and not withdrawn and the Convertible Preferred Stock to which such Fundamental Change Repurchase Notice relates had not yet been redeemed by the Corporation.

(iii) Mandatory Conversion Date. The Mandatory Conversion Date for any Mandatory Conversion will be a Business Day of the Corporation's choosing that is no more than twenty (20), nor less than ten (10), Business Days after the Mandatory Conversion Notice Date for such Mandatory Conversion.

(iv) Mandatory Conversion Notice. To exercise its Mandatory Conversion Right with respect to shares of Convertible Preferred Stock, the Corporation must send to the Holders a written notice of such exercise (a "Mandatory Conversion Notice").

(v) Such Mandatory Conversion Notice must state:

(1) that the Common Stock Liquidity Conditions are satisfied as of the Mandatory Conversion Notice Date;

(2) that the Corporation has exercised its Mandatory Conversion Right to cause the Mandatory Conversion of the shares of Convertible Preferred Stock under this Certificate of Designation;

(3) the Mandatory Conversion Date for such Mandatory Conversion and the date scheduled for the settlement of such Mandatory Conversion;

(4) the name and address of the Paying Agent and the Conversion Agent, as well as instructions whereby the Holder may surrender such share to the Transfer Agent or Conversion Agent;

(5) that shares of Convertible Preferred Stock subject to Mandatory Conversion may be converted earlier at the option of the Holders thereof pursuant to an Optional Conversion at any time before the Close of Business on the Business Day immediately before the Mandatory Conversion Date; and

(6) the Conversion Price in effect on the Mandatory Conversion Notice Date for such Mandatory Conversion, the number of shares of Common Stock to be issued to such Holder upon conversion of each share of Convertible Preferred Stock held by such Holder and, if applicable, the amount of accumulated and unpaid Regular Dividends, whether or not declared, in respect of such share of Convertible Preferred Stock as of the Mandatory Conversion Date.

(d) Conversion Procedures.

(i) Mandatory Conversion. If the Corporation duly exercises, in accordance with Section 14(c), its Mandatory Conversion Right with respect to shares of Convertible Preferred Stock, then: (1) the Mandatory Conversion of such share(s) will occur automatically as of the Close of Business on the related Mandatory Conversion Date and without the need for any action on the part of the Holder(s) thereof; and (2) the shares of Common Stock into which shares of Convertible Preferred Stock shall have been converted in such Mandatory Conversion and any cash payable in lieu of fractions of a share of Common Stock pursuant to Section 14(e)(ii) will be registered in the name of, or paid to, the Holder(s) of such share of Convertible Preferred Stock as of the Close of Business on the related Mandatory Conversion Date.

(ii) Requirements for Holders to Exercise Optional Conversion Right.

(1) Generally. To convert any share of Convertible Preferred Stock evidenced by a Certificate pursuant to an Optional Conversion, the Holder of such share must: (w) complete, sign (by manual, facsimile or electronic signature) and deliver to the Conversion Agent an Optional Conversion Notice (at which time, in the case such Certificate is an Electronic Certificate, such Optional Conversion will become irrevocable); (x) if such Certificate is a Physical Certificate, deliver such Physical Certificate to the Conversion Agent (at which time such Optional Conversion will become irrevocable); (y) furnish any endorsements and transfer documents that the Corporation or the Conversion Agent may require; and (z) if applicable, pay any documentary or other taxes that are required to be paid by the Corporation as a result of a Holder requesting that shares be registered in a name other than such Holders' name as described in Section 17.

(2) Optional Conversion Permitted Only During Business Hours. Convertible Preferred Stock will be deemed to be surrendered for Optional Conversion only after the Open of Business and before the Close of Business on a day that is a Business Day.

(iii) Conversions Between a Record Date and a Dividend Payment Date. If the Conversion Date of any share of Convertible Preferred Stock to be converted is after a Record Date for a declared Dividend on the Convertible Preferred Stock and on or before the next Dividend Payment Date, then such Dividend will be paid pursuant to Section 6(c) notwithstanding such conversion.

(iv) When Holders Become Stockholders of Record of the Shares of Common Stock Issuable Upon Conversion. The Person in whose name any share of Common Stock is issuable upon conversion of any Convertible Preferred Stock will be deemed to become the holder of record of such share as of the Close of Business on the Conversion Date for such conversion; provided, that if the Optional Conversion Notice indicates that such conversion is being effected in connection with a Fundamental Change, the Conversion Date shall be the date such Fundamental Change is consummated, and such conversion shall become effective at the time provided in Section 9.

(e) Settlement upon Conversion.

(i) Generally. Subject to Section 14(e)(ii), Section 14(i) and Section 19(b), the consideration due upon settlement of the conversion of each share of Convertible Preferred Stock will consist of a number of shares of Common Stock equal to the quotient obtained by *dividing* (I) the Conversion Value for such shares of Convertible Preferred Stock subject to conversion, *by* (II) the Conversion Price, in each case, as of immediately after the Close of Business on such Conversion Date.

(ii) Payment of Cash in Lieu of any Fractional Share of Common Stock. Subject to Section 19(b), in lieu of delivering any fractional share of Common Stock otherwise due upon conversion of any Convertible Preferred Stock, the Corporation will, to the extent it is legally able to do so and permitted under the terms of its documentation governing any then-outstanding Indebtedness permitted to be incurred pursuant to this Certificate of Designation, pay cash based on the Last Reported Sale Price per share of Common Stock on the Conversion Date for such conversion (or, if such Conversion Date is not a Trading Day, the immediately preceding Trading Day).

(iii) Delivery of Conversion Consideration. Except as provided in Section 14(f)(i)(4)(B) and 14(j), the Corporation will pay or deliver, as applicable, the Conversion Consideration due upon conversion of any Convertible Preferred Stock on or before the second (2nd) Business Day immediately after the Conversion Date for such conversion.

(f) Conversion Price Adjustments.

(i) Events Requiring an Adjustment to the Conversion Price. The Conversion Price will be adjusted from time to time as follows:

(1) Stock Dividends, Stock Splits and Combinations. If the Corporation issues shares of Common Stock as a dividend or distribution on all or substantially all shares of Common Stock, or if the Corporation effects a stock split or a stock combination of the Common Stock (in each case excluding an issuance solely pursuant to Common Stock Dividend, as to which Section 6(b)(i) will apply, or a Common Stock Change Event, as to which Section 14(j) will apply), then the Conversion Price will be adjusted based on the following formula:

$$CP_1 = CP_0 \times \frac{OS_0}{OS_1}$$

where:

CP_0 = the Conversion Price in effect immediately before the Close of Business on the Record Date for such dividend or distribution, or immediately before the Close of Business on the effective date of such stock split or stock combination, as applicable;

CP_1 = the Conversion Price in effect immediately after the Close of Business on such Record Date or effective date, as applicable;

OS_0 = the number of shares of Common Stock outstanding immediately before the Close of Business on such Record Date or effective date, as applicable, without giving effect to such dividend, distribution, stock split or stock combination; and

OS_1 = the number of shares of Common Stock outstanding immediately after giving effect to such dividend, distribution, stock split or stock combination.

If any dividend, distribution, stock split or stock combination of the type described in this Section 14(f)(i)(1) is declared or announced, but not so paid or made, then the Conversion Price will be readjusted, effective as of the date the Board of Directors, or any Officer acting pursuant to authority conferred by the Board of Directors, determines not to pay such dividend or distribution or to effect such stock split or stock combination, to the Conversion Price that would then be in effect had such dividend, distribution, stock split or stock combination not been declared or announced.

(2) Tender Offers or Exchange Offers. If the Corporation or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for shares of Common Stock (other than solely pursuant to an odd-lot tender offer pursuant to Rule 13e-4(h)(5) under the Exchange Act), and the value (determined as of the Expiration Time by the Board of Directors in good faith) of the cash and other consideration paid per share of Common Stock in such tender or exchange offer exceeds the Last Reported Sale Price per share of Common Stock on the Trading Day immediately after the last date (the "Expiration Date") on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended), then the Conversion Price will be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP \times OS_0}{AC + (SP \times OS_1)}$$

where:

CP_0 = the Conversion Price in effect immediately before the time (the "Expiration Time") such tender or exchange offer expires;

CP_1 = the Conversion Price in effect immediately after the Expiration Time;

SP = the lesser of (i) the average of the Last Reported Sale Prices per share of Common Stock or (ii) the weighted average Daily VWAP for the Common Stock, in either case over the ten (10) consecutive Trading Day period (the "Tender/Exchange Offer Valuation Period") beginning on, and including, the Trading Day immediately after the Expiration Date;

OS_0 = the number of shares of Common Stock outstanding immediately before the Expiration Time (including all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);

AC = the aggregate value (determined as of the Expiration Time by the Board of Directors in good faith) of all cash and other consideration paid for shares of Common Stock purchased or exchanged in such tender or exchange offer; and

OS_1 = the number of shares of Common Stock outstanding immediately after the Expiration Time (excluding all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);

provided, however, that the Conversion Price will in no event be adjusted up pursuant to this Section 14(f)(i)(2), except to the extent provided in the immediately following paragraph. The adjustment to the Conversion Price pursuant to this Section 14(f)(i)(2) will be calculated as of the Close of Business on the last Trading Day of the Tender/Exchange Offer Valuation Period but will be given effect immediately after the Expiration Time, with retroactive effect. If the Conversion Date for any share of Convertible Preferred Stock to be converted occurs on the Expiration Date or during the Tender/Exchange Offer Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designation, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Tender/Exchange Offer Valuation Period.

To the extent such tender or exchange offer is announced but not consummated (including as a result of being precluded from consummating such tender or exchange offer under applicable law), or any purchases or exchanges of shares of Common Stock in such tender or exchange offer are rescinded, the Conversion Price will be readjusted to the Conversion Price that would then be in effect had the adjustment been made on the basis of only the purchases or exchanges of shares of Common Stock, if any, actually made, and not rescinded, in such tender or exchange offer.

(3) Rights, Options and Warrants.

(A) *Below Market Distributions*. If the Corporation distributes, to all or substantially all holders of Common Stock, rights, options or warrants (other than rights issued or otherwise distributed pursuant to a stockholder rights plan, as to which Section 14(f)(i)(4)(A) and Section 14(f)(iii) will apply) entitling such holders, for a period of not more than sixty (60) calendar days after the Record Date of such distribution, to subscribe for or purchase shares of Common Stock at a price per share (the "Rights Exercise Price") that is less than the greater of (a) the average of the Last Reported Sale Prices per share of Common Stock or (b) the weighted average Daily VWAP for the Common Stock, in either case for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced (the "Rights Reference Price"), then the Conversion Price will be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{OS + Y}{OS + X}$$

where:

CP_0 = the Conversion Price in effect immediately before the Close of Business on such Record Date;

CP_1 = the Conversion Price in effect immediately after the Close of Business on such Record Date;

OS = the number of shares of Common Stock outstanding immediately before the Close of Business on such Record Date;

Y = a number of shares of Common Stock obtained by dividing (x) the aggregate price payable to exercise such rights, options or warrants by (y) the Rights Reference Price; and

X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants.

(B) *Below Conversion-Price Distributions*. If the Corporation distributes, to all or substantially all holders of Common Stock, rights, options or warrants entitling such holders to subscribe for or purchase shares of Common Stock at a Rights Exercise Price that is less than the Conversion Price then in effect (regardless of whether such Rights Exercise Price is also less than the Rights Reference Price), then, in addition to (and not in limitation of) any adjustment required by Section 14(f)(i)(3)(A), the Conversion Price will be adjusted as though such distribution constituted an issuance of Subject Securities under Section 14(f)(i)(5), with the following deemed inputs to the formula set forth therein:

(1) the "*Issuance Effective Price*" shall be the Rights Exercise Price (taking into account any consideration the Corporation receives for such rights, options or warrants and any amount payable on exercise thereof, with the value of such consideration, if not cash, to be determined by the independent and disinterested members of the Board of Directors in good faith);

(2) "*X*" shall be the total number of shares of Common Stock issuable pursuant to such rights, options or warrants;

(3) the "*Aggregate Consideration*" shall be the aggregate amount payable by holders of Common Stock upon exercise of such rights, options or warrants in full (plus the aggregate consideration, if any, received by the Corporation for such rights, options or warrants); and

(4) all other defined terms used in Section 14(f)(i)(5), including "OS_o," "AC_{adj}," "X_{adj}," the Consideration Credit Percentage, the Supplemental Share Factor, and CP_{floor}, shall have the meanings assigned to them in Section 14(f)(i)(5) and shall be calculated in the manner set forth therein.

(C) *Pre National Exchange Listing*. At any time when the Common Stock is not listed or quoted for trading on any National Securities Exchange or established over-the-counter market, the "Rights Reference Price" for purposes of Section 14(f)(i)(3)(A) shall be deemed to be the greater of (I) the Conversion Price then in effect, and (II) the fair market value per share of Common Stock as of the date of such distribution, as determined in good faith by the independent and disinterested members of the Board of Directors. If the independent and disinterested members of the Board of Directors do not make such a determination within ten (10) Business Days after the date of such distribution, the Rights Reference Price shall be deemed to equal the Conversion Price then in effect.

(D) *Readjustment*. To the extent such rights, options or warrants are not so distributed, the Conversion Price will be readjusted to the Conversion Price that would then be in effect had the decrease to the Conversion Price for such distribution been made on the basis of only the rights, options or warrants, if any, actually distributed. In addition, to the extent that shares of Common Stock are not delivered after the expiration of such rights, options or warrants (including as a result of such rights, options or warrants not being exercised), the Conversion Price will be readjusted to the Conversion Price that would then be in effect had the decrease to the Conversion Price for such distribution been made on the basis of delivery of only the number of shares of Common Stock actually delivered upon exercise of such rights, options or warrants.

(E) *Valuation of Non-Cash Consideration*. For purposes of this Section 14(f)(i)(3), in determining the Rights Exercise Price and the aggregate price payable to exercise such rights, options or warrants, there will be taken into account any consideration the Corporation receives for such rights, options or warrants and any amount payable on exercise thereof, with the value of such consideration, if not cash, to be determined by the independent and disinterested members of the Board of Directors in good faith.

(4) Spin-Offs and Other Distributed Property.

(A) *Distributions Other than Spin-Offs*. If the Corporation distributes shares of Capital Stock, evidences of the Corporation's indebtedness or other assets or property of the Corporation, or rights, options or warrants to acquire the Corporation's Capital Stock or other securities, to all or substantially all holders of the Common Stock, excluding:

(I) dividends, distributions, rights, options or warrants for which an adjustment to the Conversion Price is required pursuant to Section 14(f)(i)(1) or Section 14(f)(i)(3);

(II) rights issued or otherwise distributed pursuant to a stockholder rights plan, except to the extent provided in Section 14(f)(iii);

(III) Spin-Offs for which an adjustment to the Conversion Price is required pursuant to Section 14(f)(i)(4)(B);

(IV) a distribution solely pursuant to a tender offer or exchange offer for shares of Common Stock, as to which Section 14(f)(i)(2) will apply; and

(V) a distribution solely pursuant to a Common Stock Change Event, as to which Section 14(j) will apply,

then the Conversion Price will be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP - FMV}{SP}$$

where:

CP_0 = the Conversion Price in effect immediately before the Close of Business on the Record Date for such distribution;

CP_1 = the Conversion Price in effect immediately after the Close of Business on such Record Date;

SP = the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the ex-dividend date for such distribution; and

FMV = the fair market value (as determined by the independent and disinterested members of the Board of Directors in good faith), as of such Record Date, of the shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants distributed per share of Common Stock pursuant to such distribution;

provided, however, that, if *FMV* is equal to or greater than *SP*, then, in lieu of the foregoing adjustment to the Conversion Price, each Holder will receive, for each share of Convertible Preferred Stock held by such Holder on such Record Date, at the same time and on the same terms as holders of Common Stock, the amount and kind of shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants that such Holder would have received in such distribution if such Holder had owned, on such Record Date, a number of shares of Common Stock equal to the number of shares of Common Stock that would be issuable (determined in accordance with Section 14(e)) in respect of one (1) share of Convertible Preferred Stock that is converted with a Conversion Date occurring on such Record Date.

To the extent such distribution is not so paid or made, the Conversion Price will be readjusted to the Conversion Price that would then be in effect had the adjustment been made on the basis of only the distribution, if any, actually made or paid.

At any time when the Common Stock is not listed or quoted on any National Securities Exchange, the "average of the Last Reported Sale Prices" for purposes of determining SP in this Section 14(f)(i)(4)(A) shall be deemed to be the greater of (I) the Conversion Price then in effect, and (II) the fair market value per share of Common Stock as determined in good faith by the independent and disinterested members of the Board of Directors.

(B) *Spin-Offs*. If the Corporation distributes or dividends shares of Capital Stock of any class or series, or similar equity interests, of or relating to an Affiliate or Subsidiary or other business unit of the Corporation to all or substantially all holders of the Common Stock (other than solely pursuant to (x) a Common Stock Change Event, as to which Section 14(j) will apply or (y) a tender offer or exchange offer for shares of Common Stock, as to which Section 14(f)(i)(2) will apply, and such Capital Stock or equity interests are listed or quoted (or will be listed or quoted upon the consummation of the transaction) on a National Securities Exchange (a "Spin-Off"), then the Conversion Price will be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP}{FMV + SP}$$

where:

CP_0 = the Conversion Price in effect immediately before the Close of Business on the Record Date for such Spin-Off;

CP_1 = the Conversion Price in effect immediately after the Close of Business on such Record Date;

SP = the lesser of (i) the average of the Last Reported Sale Prices per share of Common Stock for each Trading Day in the Spin-Off Valuation Period (as defined below) and (ii) the Conversion Price then in effect immediately before the Close of Business on the Record Date for such Spin-Off; and

FMV = the product of (x) the average of the Last Reported Sale Prices per share or unit of the Capital Stock or equity interests distributed in such Spin-Off over the ten (10) consecutive Trading Day period (the "Spin-Off Valuation Period") beginning on, and including, the ex-dividend date for such Spin-Off (such average to be determined as if references to Common Stock in the definitions of "Last Reported Sale Price," "Trading Day" and "Market Disruption Event" were instead references to such Capital Stock or equity interests); and (y) the number of shares or units of such Capital Stock or equity interests distributed per share of Common Stock in such Spin-Off.

The adjustment to the Conversion Price pursuant to this Section 14(f)(i)(4)(B) will be calculated as of the Close of Business on the last Trading Day of the Spin-Off Valuation Period but will be given effect immediately after the Close of Business on the Record Date for the Spin-Off, with retroactive effect. If the Conversion Date for any share of Convertible Preferred Stock to be converted occurs during the Spin-Off Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designation, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Spin-Off Valuation Period.

To the extent any dividend or distribution of the type described in this Section 14(f)(i)(4)(B) is declared but not made or paid, the Conversion Price will be readjusted to the Conversion Price that would then be in effect had the adjustment been made on the basis of only the dividend or distribution, if any, actually made or paid.

For purposes of Section 6(b), Section 14(f)(i)(3) and Section 14(f)(i)(4), any distribution of cash, securities or other property by any Subsidiary of the Corporation to holders of Common Stock (whether directly or indirectly through the Corporation or any other intermediary), or any transaction or series of transactions having the purpose or effect of distributing assets or value of the Corporation or any of its Subsidiaries to holders of outstanding Common Stock (in their capacity as such) without a corresponding distribution to the Holders of Convertible Preferred Stock on the terms set forth in Section 6(b), shall be deemed a distribution on the Common Stock for all purposes of this Certificate of Designation.

In the event that any issuance, distribution or other transaction results in an adjustment to the Conversion Price under more than one subsection of this Section 14(f)(i), only the subsection producing the lowest Conversion Price shall apply with respect to such transaction, and no further adjustment shall be made under any other subsection of Section 14(f)(i) in respect of such transaction.

(5) Other Issuances. If, at any time, the Corporation or any of its Subsidiaries issues or otherwise sells any shares of Common Stock or Equity-Linked Securities (collectively, for purposes of this Section 14(f)(i)(5), "Subject Securities"), for a consideration per share of Common Stock (or, in the case of Equity-Linked Securities, with an implied consideration per share of Common Stock determined in accordance with the definition of Effective Price) (such consideration per share, the "Issuance Effective Price") that is less than the Conversion Price in effect immediately prior to such issuance or sale, then immediately upon such issuance or sale, then the Conversion Price will be adjusted based on the following formula:

$$CP_1 = (CP_0 \times OS_0 + AC_{adj}) / (OS_0 + X_{adj})$$

where:

CP_0 = the Conversion Price in effect immediately before the issuance of such Subject Securities;

CP_1 = the Conversion Price in effect immediately after the issuance of such Subject Securities; provided, that such Conversion Price shall be no less than the product of one and five one-hundredths (1.05) multiplied by the Issuance Effective Price;

OS_0 = the Adjusted Outstanding Shares, equal to the sum of (I) the number of shares of Common Stock outstanding (excluding shares of Common Stock held in the Corporation's treasury) immediately before the issuance of such Subject Securities, assuming the exercise of all outstanding warrants of the Corporation with a conversion price of one cent ($0.01) or less per share, without regard to any beneficial ownership limitations (and assuming the exercise price is paid in cash) and the settlement of restricted stock units, *plus* (II) fifty percent (50%) of the number of shares of Common Stock that would be issuable upon conversion of all outstanding shares of Convertible Preferred Stock immediately before such issuance (calculated using the Conversion Price in effect immediately before such issuance);

AC_{adj} = the Adjusted Aggregate Consideration, equal to the product of (I) the Aggregate Consideration and (II) the Consideration Credit Percentage, where:

"*Aggregate Consideration*" means the sum, without duplication, of (x) the aggregate consideration, if any, received or receivable by the Corporation for such Subject Securities, plus (y) the aggregate amount of consideration, if any, required to be paid to the Corporation upon the exercise, conversion or other settlement of such Subject Securities for or into Common Stock, directly or indirectly; and

"*Consideration Credit Percentage*" means: (x) if the Issuance Effective Price is equal to or greater than fifty percent (50.0%) of CP_0, a fraction equal to the Issuance Effective Price divided by CP_0 (but in no event greater than one (1.0)); and (y) if the Issuance Effective Price is less than fifty percent (50.0%) of CP_0, zero (0);

X_{adj} = the Adjusted New Shares, equal to the sum of (I) X, plus (II) the Supplemental Shares, where:

"*X*" means the number of shares of Common Stock issued or sold in such issuance of Subject Securities (including shares of Common Stock issuable upon conversion, exercise or exchange of such Subject Securities); and

"*Supplemental Shares*" means: (x) if the Issuance Effective Price is less than fifty percent (50%) of CP_0, a number of shares equal to the product of X multiplied by the Supplemental Share Factor; and (y) if the Issuance Effective Price is equal to or greater than fifty percent (50%) of CP_0, zero (0); where the "Supplemental Share Factor" means the difference of one (1.0) minus two (2) times the quotient obtained by dividing the Issuance Effective Price by CP_0 (expressed as a formula: $1 - (2 \times EP / CP_0)$);

provided, however, that (A) for purposes of this Section 14(f)(i)(5), any re-pricing or amendment of any Equity-Linked Securities (including, for the avoidance of doubt, any Equity-Linked Securities existing as of the Closing Date) will be deemed to be the issuance of additional Equity-Linked Securities, without affecting any prior adjustments theretofore made to the Conversion Price; (B) in no event will the Conversion Price be increased pursuant to this Section 14(f)(i)(5); and (C) the Corporation will not be required to adjust the Conversion Price on account of the issuance of Subject Securities (1) to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by the Board of Directors that does not exceed, in the aggregate in any fiscal year, one percent (1.0%) of the Common Stock outstanding as of the last day of the immediately preceding fiscal year (on an As-Converted Basis), (2) to any other persons or entities with which the Corporation has business relationships for a bona fide business purpose, not primarily for capital-raising purposes, and approved by the Board of Directors that does not exceed, in the aggregate in any fiscal year, one percent (1.0%) of the Common Stock outstanding as of the last day of the immediately preceding fiscal year (on an As-Converted Basis), and (3) to directors, officers or employees of the Corporation pursuant to an Equity Incentive Plan.

(ii) No Adjustments in Certain Cases.

(1) Certain Events. Without limiting the operation of Section 14(e)(i), the Corporation will not be required to adjust the Conversion Price except pursuant to Section 14(f)(i). Notwithstanding anything to the contrary in this Certificate of Designation, and without limiting the foregoing, the Corporation will not be required to adjust the Conversion Price on account of:

(A) any declaration and/or payment of Dividends on the Convertible Preferred Stock pursuant to Section 6 or any dividend or distribution in respect of which the holders of Convertible Preferred Stock are entitled to Participating Dividends;

(B) upon the issuance of any shares of Common Stock or options or rights to purchase such shares pursuant to any Equity Incentive Plan, including the Corporation's 2023 Equity Incentive Plan;

(C) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security outstanding as of the Closing Date, including warrants issued on the Closing Date, or issued after the Closing Date in compliance with the terms of this Certificate of Designation, or pursuant to the Convertible Preferred Stock;

(D) the issuance of shares of Common Stock and warrants to purchase Common Stock on the Closing Date; or

(E) any Common Stock Change Event to which Section 14(j) applies.

(iii) Stockholder Rights Plans. If any shares of Common Stock are to be issued upon conversion of any Convertible Preferred Stock and, at the time of such conversion, the Corporation has in effect any stockholder rights plan, then the Holder of such Convertible Preferred Stock will be entitled to receive, in addition to, and concurrently with the delivery of, the consideration otherwise due upon such conversion, the rights set forth in such stockholder rights plan, unless such rights have separated from the Common Stock at such time, in which case, and only in such case, the Conversion Price will be adjusted pursuant to Section 14(f)(i)(4)(A) on account of such separation as if, at the time of such separation, the Corporation had made a distribution of the type referred to in such Section 14(f)(i)(4)(A) to all holders of Common Stock, subject to readjustment pursuant to Section 14(f)(i)(4)(A) if such rights expire, terminate or are redeemed.

(iv) Determination of the Number of Outstanding Shares of Common Stock. For purposes of Section 14(f)(i) (but excluding, for the avoidance of doubt, Section 14(f)(i)(5)), the number of shares of Common Stock outstanding at any time will: (1) be calculated on an As-Converted Basis; and (2) exclude shares of Common Stock held in the Corporation's treasury (unless the Corporation pays any dividend or makes any distributions on shares of Common Stock held in its treasury).

(v) Calculations. All calculations with respect to the Conversion Price and adjustments thereto will be made to the nearest 1/100th of a cent (with 5/1,000ths rounded upward).

(vi) Notice of Conversion Price Adjustments. Upon the effectiveness of any adjustment to the Conversion Price pursuant to Section 14(f)(i), the Corporation will promptly send notice to the Holders containing: (1) a brief description of the transaction or other event on account of which such adjustment was made; (2) the Conversion Price in effect immediately after such adjustment; and (3) the effective time of such adjustment.

(g) Voluntary Conversion Price Decreases.

(i) Generally. To the fullest extent permitted by applicable law and applicable stock exchange rules, the Corporation, from time to time, may (but is not required to) decrease the Conversion Price by any amount if: (1) the Board of Directors determines that such decrease is in the Corporation's best interest or that such decrease is advisable to avoid or diminish the recognition of income or gain for U.S. federal (or applicable state or local) income tax purposes by the holders of Common Stock or holders of rights to purchase Common Stock as a result of any dividend or distribution of shares (or rights to acquire shares) of Common Stock or any similar event; (2) such decrease is in effect for a period of at least twenty (20) Business Days; and (3) such decrease is irrevocable during such period; provided, however, that any such decrease that would be reasonably expected to result in the recognition of income or gain to any Holder (or its direct or indirect owners) for U.S. federal (or applicable state or local) income tax purposes shall require the affirmative vote or consent of the Majority Holders.

(ii) Notice of Voluntary Decrease. If the Board of Directors determines to decrease the Conversion Price pursuant to Section 14(g)(i), then, no later than the first Business Day of the related twenty (20) Business Day period referred to in Section 14(g)(i), the Corporation will send notice to each Holder, the Transfer Agent and the Conversion Agent of such decrease to the Conversion Price, the amount thereof and the period during which such decrease will be in effect.

(h) Mandatory Conversion Price Decreases. Beginning on the seven (7) year anniversary of the Closing Date and on each anniversary thereafter, if so elected by the Majority Holders, (A) if the Minimum Financial Metrics are not satisfied as of such date, the Conversion Price then in effect shall decrease by ten percent (10.0%) (e.g., if the Conversion Price then in effect is $5.00, then the Conversion Price shall be reduced to $4.50, and the next reduction would be to $4.05) or (B) if the Minimum Financial Metrics are satisfied as of such date, the Conversion Price then in effect shall decrease by five percent (5.0%) (e.g., if the Conversion Price then in effect is $5.00, then the Conversion Price shall be reduced to $4.75, and assuming the continued satisfaction of the Minimum Financial Metrics, the next reduction would be to $4.5125)).

(i) Share Reserve Provisions. On the Closing Date, the Number of Reserved Shares is not less than the Initial Share Reserve Requirement. The Corporation shall at all times reserve and keep available a Number of Reserved Shares to be no less than the Continuing Share Reserve Requirement at any time when any Convertible Preferred Stock is outstanding (including, if applicable, and to the fullest extent permitted by applicable law, by seeking the approval of its stockholders to amend the Certificate of Incorporation to increase the number of authorized shares of Common Stock).

(j) Effect of Common Stock Change Event.

(i) Generally. If there occurs any:

(1) recapitalization, reclassification or change of the Common Stock, other than (x) changes solely resulting from a stock split or a stock combination of the Common Stock, (y) a change only in par value or from par value to no par value or no par value to par value or (z) recapitalization, reclassifications or change of the Common Stock that do not involve the issuance of any other series or class of securities;

(2) consolidation, merger, business combination or binding or statutory share exchange involving the Corporation;

(3) sale, lease or other transfer of all or substantially all of the assets of the Corporation and its Subsidiaries, taken as a whole, to any Person; or

(4) other substantially similar event,

and, as a result of which, the Common Stock is converted into, or is exchanged for, or represents solely the right to receive, other securities, cash or other property, or any combination of the foregoing (such an event, a "Common Stock Change Event," and such other securities, cash or property, the "Reference Property," and the amount and kind of Reference Property that a holder of one (1) share of Common Stock would be entitled to receive on account of such Common Stock Change Event (without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property), a "Reference Property Unit"), then, notwithstanding anything to the contrary in this Certificate of Designation,

(A) from and after the effective time of such Common Stock Change Event: (I) the consideration due upon conversion of any Convertible Preferred Stock will be determined in the same manner as if each reference to any number of shares of Common Stock in this Section 14 or in Section 15, or in any related definitions, were instead a reference to the same number of Reference Property Units; (II) for purposes of Section 8, each reference to any number of shares of Common Stock in such Sections (or in any related definitions) will instead be deemed to be a reference to the same number of Reference Property Units; and (III) for purposes of the definitions of "Fundamental Change," the terms "Common Stock" and "common equity" will be deemed to mean the common equity (including depositary receipts representing common equity), if any, forming part of such Reference Property; and

(B) if such Reference Property Unit consists entirely of cash, then the Corporation will pay the cash due in respect of all conversions whose Conversion Date occurs on or after the effective date of such Common Stock Change Event no later than the tenth (10th) Business Day after the relevant Conversion Date; and

(C) for these purposes: (I) the Daily VWAP of any Reference Property Unit or portion thereof that consists of a class of common equity securities will be determined by reference to the definition of "Daily VWAP," substituting, if applicable, the Bloomberg page for such class of securities in such definition; and (II) the Daily VWAP of any Reference Property Unit or portion thereof that does not consist of a class of common equity securities, and the Last Reported Sale Price of any Reference Property Unit or portion thereof that does not consist of a class of securities, will be the fair market value of such Reference Property Unit or portion thereof, as applicable, determined in good faith by the independent and disinterested members of the Board of Directors; provided, that the fair market value of cash denominated in U.S. dollars shall be the face amount thereof; and

(D) if the aggregate fair market value (as determined in good faith by the independent and disinterested members of the Board of Directors) of the Reference Property that would otherwise be deliverable to a Holder upon conversion of any share of Convertible Preferred Stock is less than the Liquidation Preference for such share of Convertible Preferred Stock (such difference, the "Shortfall Amount"), then the Corporation or, if applicable, the Successor Person shall pay to such Holder, in addition to the Reference Property otherwise deliverable, an amount in cash equal to the Shortfall Amount concurrently with the delivery of the Reference Property (and in no event later than the second (2nd) Business Day after the Conversion Date); and

(E) If the Reference Property consists of more than a single type of consideration to be determined based in part upon any form of stockholder election, then the composition of the Reference Property Unit will be deemed to be the weighted average of the types and amounts of consideration actually received, per share of Common Stock, by the holders of Common Stock. The Corporation will notify the Holders of such weighted average as soon as practicable after such determination is made. For the avoidance of doubt, the Corporation shall be required to comply with (i) Section 7 with respect to any Common Stock Change Event that constitutes a Liquidation Event, and (ii) Section 9 with respect to any Common Stock Change Event that constitutes a Fundamental Change.

(ii) Compliance Covenant. The Corporation will not become a party to any Common Stock Change Event except in compliance with this Section 14(j).

(iii) Execution of Supplemental Instruments. On or before the date the Common Stock Change Event becomes effective, the Corporation and, if applicable, the resulting, surviving or transferee Person (if not the Corporation) of such Common Stock Change Event (the "Successor Person") will execute and deliver such supplemental instruments, if any, as the Corporation reasonably determines are necessary or desirable to: (1) provide for subsequent adjustments to the Conversion Price pursuant to Section 14(f)(i) in a manner consistent with this Section 14(j); and (2) give effect to such other provisions, if any, as the Corporation reasonably determines are appropriate to preserve the economic interests of the Holders and to give effect to Section 14(j)(i). If the Reference Property includes shares of stock or other securities or assets of a Person other than the Successor Person, then such other Person will also execute such supplemental instrument(s), if any, and such supplemental instrument(s) will contain such additional provisions, if any, that the Corporation reasonably determines are appropriate to preserve the economic interests of Holders.

(iv) Notice of Common Stock Change Event. The Corporation will provide notice of each Common Stock Change Event to Holders by no less than five (5) Business Days prior to the effective date of the Common Stock Change Event.

Section 15. Certain Provisions Relating to the Issuance of Common Stock.

(a) Equitable Adjustments to Prices. Whenever this Certificate of Designation requires the Corporation to calculate the average of the Last Reported Sale Prices or Daily VWAPs, or any function thereof, over a period of multiple days (including to calculate an adjustment to the Conversion Price), the Corporation will make appropriate adjustments, if any, to those calculations to account for any event requiring such an adjustment to the Conversion Price where the effective date or Expiration Date, as applicable, of such event occurs, at any time during such period.

(b) Status of Shares of Common Stock. Each share of Common Stock delivered upon conversion of the Convertible Preferred Stock of any Holder will be a newly issued share and will be duly authorized and validly issued, fully paid, non-assessable, free from preemptive rights and free of any lien or adverse claim (except to the extent of any lien or adverse claim created by the action or inaction of such Holder or the Person to whom such share of Common Stock will be delivered). If the Common Stock is then listed on any securities exchange, or quoted on any inter-dealer quotation system, then the Corporation will cause each such share of Common Stock, when so delivered, to be admitted for listing on such exchange or quotation on such system.

Section 16. Corporate Opportunities.

(a) Certain Acknowledgments. In recognition and anticipation, as applicable, that (i) certain directors, principals, officers, employees and/or other representatives of the Holders and their respective Affiliates may serve as directors, officers or agents of the Corporation and (ii) the Holders and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this Section 16 are set forth to address certain classes or categories of business opportunities as they may involve each Holder, the Series A Director(s), or their respective Affiliates (collectively, the "Identified Persons" and, individually, an "Identified Person").

(b) Competition. None of the Identified Persons, other than any Series A Director(s) that is not an employee of Monarch, shall, to the fullest extent permitted by law, have any duty to refrain from, directly or indirectly, (A) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (B) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person, other than any Series A Director(s) that is not an employee of Monarch, shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities, except as provided elsewhere in this Certificate of Designation.

(c) Corporate Opportunities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business opportunity that may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 16(d). Subject to Section 16(d), in the event that any Identified Person acquires knowledge of a potential transaction or other business opportunity that may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no duty to communicate or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty as a stockholder, director or officer of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, or offers or directs such corporate opportunity to another Person or does not communicate information regarding such corporate opportunity to the Corporation.

(d) Certain Matters Deemed not Corporate Opportunities. The Corporation does not renounce its interest in any corporate opportunity offered to the Series A Director(s) if such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 16(b) and Section 16(c) shall not apply to any such corporate opportunity. In addition to and notwithstanding the foregoing provisions of this Section 16, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (i) the Corporation is neither financially or legally able, nor contractually permitted, to undertake, or (ii) is one in which the Corporation has no interest or reasonable expectancy.

(e) Amendments. Notwithstanding anything to the contrary elsewhere contained in this Certificate of Designation or the Certificate of Incorporation and in addition to any vote required by law: (i) the affirmative vote of the holders of at least 80% of all shares of Convertible Preferred Stock then outstanding, voting together as a single class, shall be required to alter, amend or repeal, or to adopt any provision inconsistent with, this Section 16; provided however, that neither the alteration, amendment or repeal of this Section 16 nor the adoption of any provision of this Certificate of Designation inconsistent with this Section 16 shall apply to or have any effect on the liability or alleged liability of any Identified Person for or with respect to any activities or opportunities which such Identified Person becomes aware prior to such alteration, amendment, repeal or adoption.

(f) Deemed Notice. Any person or entity purchasing or otherwise acquiring or obtaining any interest in any capital stock of the Corporation shall be deemed to have notice and to have consented to the provisions of this Section 16.

(g) Severability. To the extent that any provision or part of any provision of this Section 16 is found to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision or part of any other provision of this Section 16, and this Section 16 shall be construed in all respects as if such invalid or enforceable provisions or parts were omitted.

Section 17. Taxes. The Corporation shall pay any and all stock transfer, documentary, issue, stamp and similar taxes that may be payable in respect of any issuance or delivery of shares of Convertible Preferred Stock, shares of Common Stock or other securities issued on account of Convertible Preferred Stock pursuant to this Certificate of Designation; provided, however, that in the case of conversion of Convertible Preferred Stock, the Corporation shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Convertible Preferred Stock, shares of Common Stock or other securities to a beneficial owner other than the beneficial owner of the Convertible Preferred Stock immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the reasonable satisfaction of the Corporation, that such tax has been paid or is not payable.

Section 18. Term. Except as expressly provided in this Certificate of Designation, the shares of Convertible Preferred Stock shall not be redeemable or otherwise mature and the term of the Convertible Preferred Stock shall be perpetual.

Section 19. Calculations.

(a) Responsibility; Schedule of Calculations. Except as otherwise provided in this Certificate of Designation, the Corporation will be responsible for making all calculations called for under this Certificate of Designation, including determinations of the Conversion Price, the Daily VWAPs, the Last Reported Sale Prices and accumulated Regular Dividends on the Convertible Preferred Stock. The Corporation and the Board of Directors, as applicable, will make all calculations in good faith, and, absent manifest error, its calculations will be final and binding on all Holders to the fullest extent permitted by applicable law. The Corporation will provide a schedule of such calculations to any Holder upon written demand.

(b) Calculations Aggregated for Each Holder. The composition of the Conversion Consideration due upon conversion of the Convertible Preferred Stock of any Holder will be computed based on the total number of shares of Convertible Preferred Stock of such Holder being converted with the same Conversion Date. For these purposes, unless otherwise provided in this Certificate of Designation, any cash amounts due to such Holder in respect thereof will be rounded to the nearest cent.

Section 20. **Notices**. All notices and other communications pursuant to this Certificate of Designation shall be in writing and delivered personally, by e-mail (with confirmation of receipt requested from the recipient, in the case of e-mail), or sent by a nationally recognized overnight courier service guaranteeing next day delivery, and (i) if to any Holder, to such Holder's address shown on the Register, and (ii) if to the Corporation, to its principal executive offices and to the e-mail address designated by the Corporation by notice to the Holders as of the date hereof (as may be amended from time to time by notice to the Holders in accordance with this Section 20). Unless otherwise specified herein, all notices and communications hereunder shall be deemed to have been given upon the earlier of receipt thereof or three (3) Business Days after the mailing thereof if sent by registered or certified mail with postage prepaid, or by private courier service.

Section 21. **Facts Ascertainable**. When the terms of this Certificate of Designation refer to a specific agreement or other document to determine the meaning or operation of a provision hereof, the Corporation shall maintain a copy of such agreement or document at the principal executive offices of the Corporation and a copy thereof shall be provided free of charge to any Holder who makes a written demand therefore. The Corporation shall also maintain a written record of the Closing Date, the number of shares of Convertible Preferred Stock issued to a Holder and the date of each such issuance, and shall furnish such written record free of charge to any Holder who makes a written demand therefor.

Section 22. **Waiver**. The powers (including voting powers), if any, of the Convertible Preferred Stock and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, of the Convertible Preferred Stock may be waived as to all shares of Convertible Preferred Stock in any instance (without the necessity of calling, noticing or holding a meeting of stockholders) by the written consent or agreement of the Majority Holders, consenting or agreeing separately as a single class. Any right of the Corporation hereunder may be waived by the Corporation in its sole discretion.

Section 23. **Severability**. If any term of the Convertible Preferred Stock set forth herein is invalid, unlawful or incapable of being enforced by reason of any rule of law or public policy, all other terms set forth herein which can be given effect without the invalid, unlawful or unenforceable term will, nevertheless and to the fullest extent permitted by applicable law, remain in full force and effect, and no term herein set forth will be deemed dependent upon any other such term unless so expressed herein.

Section 24. **No Other Rights**. The Convertible Preferred Stock will have no powers (including voting powers), if any, or preferences and relative, participating, optional, special or other rights, if any, or qualifications, limitations or restrictions, if any, except as provided in this Certificate of Designation or the Certificate of Incorporation or as required by applicable law.

Section 25. **Non-Circumvention**. The Corporation shall not, and shall cause each of its Subsidiaries not to, directly or indirectly, take or permit any action, enter into any agreement, or engage in any transaction, the primary purpose of which is to deprive any of the Holders of any the rights, protections or benefits to which they are entitled under this Certificate of Designation in any material respect. Any action that a court of competent jurisdiction determines in a final non-appealable order thereof was taken in violation of this Section 25 shall be void *ab initio* to the fullest extent permitted by applicable law.

Section 26. **Remedies**. The Holders and the Corporation shall have all remedies available at law or in equity for a breach of this Certificate of Designation, including the right to seek specific performance and injunctive or other equitable relief. The parties acknowledge and agree that irreparable damage would occur if any provision of this Certificate of Designation were not performed in accordance with its terms, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the Holders and the Corporation shall be entitled to an injunction or injunctions to prevent breaches of this Certificate of Designation and to enforce specifically the performance of terms and provisions hereof, without proof of actual damages (and each party hereby waives, to the maximum extent permitted by applicable law, any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which the Holders are entitled at law or in equity. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

[*The Remainder of This Page Intentionally Left Blank; Signature Page Follows*]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation to be duly executed on this _____ day of _____, 2026.

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: _____
Name:
Title:

[Signature Page to Certificate of Designation]

EXHIBIT A

FORM OF PREFERRED STOCK CERTIFICATE

[*Insert Restricted Stock Legend, if applicable*]

[*Insert Certificate of Designation Legend*]

Capstone Green Energy Holdings, Inc.

Series A Convertible Preferred Stock

Certificate No. [__]

Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Corporation"), certifies that [_] is the registered owner of [_] shares of the Corporation's Series A Convertible Preferred Stock, par value $0.001 per share (the "Convertible Preferred Stock") evidenced by this certificate (this "Certificate"). The powers (including voting powers), if any, or preferences and relative, participating, optional, special or other rights, if any, or qualifications, limitations or restrictions, if any, are set forth in the Certificate of Designation of the Corporation establishing the Convertible Preferred Stock (as the same may be amended or amended and restated, the "Certificate of Designation"). Capitalized terms used in this Certificate without definition have the respective meanings ascribed to them in the Certificate of Designation.

Additional terms of this Certificate are set forth on the other side of this Certificate.

[*The Remainder of This Page Intentionally Left Blank; Signature Page Follows*]

IN WITNESS WHEREOF, Capstone Green Energy Holdings, Inc. has caused this instrument to be duly executed as of the date set forth below.

CAPSTONE GREEN ENERGY HOLDINGS, INC.

Date: _____ By: _____
Name:
Title:

Date: _____ By: _____
Name:
Title:

TRANSFER AGENT'S COUNTERSIGNATURE

[Broadridge Corporate Issuer Solutions], as Transfer Agent, certifies that this Certificate evidences shares of Convertible Preferred Stock referred to in the within-mentioned Certificate of Designation.

Date: _____ By: _____
Authorized Signatory

CAPSTONE GREEN ENERGY HOLDINGS, INC.

Series A Convertible Preferred Stock

This Certificate evidences duly authorized, issued and outstanding shares of Convertible Preferred Stock. Notwithstanding anything to the contrary in this Certificate, to the extent that any provision of this Certificate conflicts with the provisions of the Certificate of Designation or the Certificate of Incorporation, the provisions of the Certificate of Designation or the Certificate of Incorporation, as applicable, will control.

1. **Countersignature**. This Certificate will not be valid until countersigned by the Transfer Agent.

2. Abbreviations. Customary abbreviations may be used in the name of a Holder or its assignee, such as TEN COM (tenants in common), TENENT (tenants by the entireties), JT TEN (joint tenants with right of survivorship and not as tenants in common), CUST (custodian), and U/G/M/A (Uniform Gift to Minors Act).

* * *

To request a copy of the Certificate of Designation, which the Corporation will provide to any Holder at no charge, please send a written demand to the following address:

Capstone Green Energy Holdings, Inc.
16640 Stagg Street
Van Nuys, California
Attention: Secretary

OPTIONAL CONVERSION NOTICE

Capstone Green Energy Holdings, Inc.

Series A Convertible Preferred Stock

Subject to the terms of the Certificate of Designation, by executing and delivering this Optional Conversion Notice, the undersigned Holder of the Convertible Preferred Stock identified below directs the Corporation to convert (check one):

¨ all of the shares of Convertible Preferred Stock

¨ _____* shares of Convertible Preferred Stock

evidenced by Certificate No. _____.

[IF APPLICABLE: The Optional Conversion contemplated by this Optional Conversion Notice is conditional upon the consummation of the Fundamental Change described in the [Initial]/[Final] Fundamental Change Notice, dated as of _____.]

Date: _____

_____
(Legal Name of Holder)

By: _____
Name:
Title:

* Must be a whole number.

FUNDAMENTAL CHANGE REPURCHASE NOTICE

Capstone Green Energy Holdings, Inc.

Series A Convertible Preferred Stock

Subject to the terms of the Certificate of Designation, by executing and delivering this Fundamental Change Repurchase Notice, the undersigned Holder of the Convertible Preferred Stock identified below is exercising its Fundamental Change Repurchase Right with respect to (check one):

¨ all of the shares of Convertible Preferred Stock

¨ _____* shares of Convertible Preferred Stock

evidenced by Certificate No. _____.

The undersigned is election to receive in respect of such shares:

¨ the Liquidation Preference

¨ the As-Converted Consideration

The undersigned acknowledges that Certificate identified above, duly endorsed for transfer, must be delivered to the Paying Agent before the Fundamental Change Repurchase Price will be paid.

Date: _____ _____

(Legal Name of Holder)

By: _____
Name:
Title:

* Must be a whole number.

ASSIGNMENT FORM

Capstone Green Energy Holdings, Inc.

Series A Convertible Preferred Stock

Subject to the terms of the Certificate of Designation, the undersigned Holder of the within Convertible Preferred Stock assigns to:

Name: _____

Address: _____

Social security or tax identification number: _____

the within Convertible Preferred Stock and all rights thereunder irrevocably appoints:

as agent to transfer the within Convertible Preferred Stock on the books of the Corporation. The agent may substitute another to act for him/her.

Date: _____ _____

(Legal Name of Holder)

By: _____

Name:

Title:

The undersigned acknowledges that the shares of Convertible Preferred Stock hereby are subject to the terms of the Certificate of Designation of Series A Convertible Preferred Stock of the Corporation (the "Certificate of Designation"). The undersigned further acknowledges and agrees that by accepting and/or holding shares of Convertible Preferred Stock and/or any interest therein, the undersigned shall be deemed to have agreed, and does hereby agree, to be bound by the terms of the Certificate of Designation of Series A Convertible Preferred Stock of the Corporation, it being the intent of the signatories to this Assignment Form that the Corporation be deemed to be an express third party beneficiary, with the right to enforce, the acknowledgments and agreements of the undersigned contained herein and in the Certificate of Designation.

Date: _____ _____

(Legal Name of Assignee)

By: _____

Name:

Title:

EXHIBIT B

FORM OF RESTRICTED STOCK LEGEND

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

FORM OF CERTIFICATE OF DESIGNATION LEGEND

THE SHARES REPRESENTED HEREBY ARE SUBJECT TO RESTRICTIONS ON TRANSFER, VOTING AGREEMENTS AND OTHER COVENANTS AND LIMITATIONS SET FORTH IN THE CERTIFICATE OF DESIGNATION OF SERIES A CONVERTIBLE PREFERRED STOCK OF THE CORPORATION (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE CORPORATION), AND BY ACCEPTING AND/OR HOLDING SUCH SHARES AND/OR ANY INTEREST THEREIN THE PERSON ACCEPTING AND/OR HOLDING SUCH SHARES AND/OR SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF THE CERTIFICATE OF DESIGNATION, INCLUDING (WITHOUT LIMITATION) CERTAIN RESTRICTIONS ON TRANSFER, HEDGING, CONFIDENTIALITY, OWNERSHIP AND VOTING OBLIGATIONS SET FORTH THEREIN.

Exhibit 4.1

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

PRE-FUNDED PURCHASE WARRANT
CAPSTONE GREEN ENERGY HOLDINGS, INC.

Warrant Shares: [●]

Initial Exercise Date: [__], 2026

Issue Date: [__], 2026

THIS PRE-FUNDED PURCHASE WARRANT (the "Warrant") certifies that, for value received, [_____] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after [__], 2026 (the "Initial Exercise Date") and until this Warrant is exercised in full (the "Termination Date"), but not thereafter, to subscribe for and purchase from Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), up to [●] shares of the Company's common stock, par value $0.001 per share (the "Common Stock") (as subject to adjustment hereunder, the "Warrant Shares"). This Warrant was issued pursuant to Sections 2.1 and 2.2 of that certain Securities Purchase Agreement, dated as of [__], 2026, by and between the Company, the Holder and other purchasers signatory thereto (as may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the "Purchase Agreement").

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Purchase Agreement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within one (1) Trading Day following the date of exercise as aforesaid, the Holder shall deliver the unpaid portion of the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.** "Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

b) Exercise Price. The aggregate exercise price of this Warrant, except for a nominal exercise price of $0.001 per Warrant Share, was pre-funded to the Company on or prior to the Initial Exercise Date and, consequently, no additional consideration (other than the nominal exercise price of $0.001 per Warrant Share) shall be required to be paid by the Holder to any Person to effect any exercise of this Warrant. The remaining unpaid exercise price per share of Common Stock under this Warrant shall be $0.001, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. This Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares determined according to the following formula:

$$\text{Net Number} = \frac{(A \times B) - (A \times C)}{B}$$

For purposes of the foregoing formula:

(A) = the total number of Warrant Shares with respect to which this Warrant is then being exercised if such exercise were by means of a cash exercise rather than a cashless exercise.

(B) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or on a Trading Day prior to the close of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day or (ii) the VWAP on the date of the applicable Notice of Exercise if such Notice of Exercise is delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day; and

(C) = the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

If Warrant Shares are issued in such a cashless exercise, the parties hereto acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the characteristics of the Warrants being exercised, and for purposes of Rule 144 of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c). Notwithstanding anything to the contrary, without limiting the rights of the Holder to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein and the right of the Holder to exercise this Warrant on a "cashless exercise" pursuant to this Section 2(c), there are no circumstances that would require the Company to make any cash payments or net cash settle the purchase warrants to the holders.

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

"Marketable Securities" means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is then current in its filing of all required reports and other information under the Securities Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Fundamental Transaction (as defined below) were Holder to exercise this Warrant on or prior to the closing thereof is then traded or quoted on a nationally recognized securities exchange, the OTCQB Market or the OTCQX Market, and (iii) following the closing of such Fundamental Transaction, the Holder would not be restricted from publicly re-selling all of such securities that would be received by the Holder in such Fundamental Transaction were the Holder to exercise or convert this Warrant in full on or prior to the closing of such Fundamental Transaction on a "cashless basis" pursuant to Section 2(c).

"Trading Day" means a day on which the principal Trading Market is open for trading.

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

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the shares of Common Stock are then listed or quoted on a Trading Market, the daily volume weighted average price of the shares of Common Stock for such date (or if such date is not a Trading Day, the nearest preceding Trading Day) on the Trading Market on which the shares of Common Stock are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) (b) if the shares of Common Stock are not then listed or quoted for trading on a Trading Market but prices for the shares of Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per Common Stock reported the most recent bid price per share of the Common Stock reported at 4:02 p.m. (New York City time) on such date (or if such date is not a Trading Day, the nearest preceding Trading Day), or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by Broadridge Corporate Issuer Solutions, Inc., or the then current transfer agent of the Company (the "Transfer Agent") to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement covering the resale of the Warrant Shares by the Holder or (B) this Warrant is exercised on a cashless basis pursuant to Section 2(c) and the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations or any current public information requirement pursuant to Rule 144 and subject to receipt from the Holder by the Company and the Transfer Agent of customary representations reasonably acceptable to the Company and the Transfer Agent in connection with such request, and otherwise by book-entry through the Transfer Agent (as set forth in an account statement reflecting shares of Common Stock) reflected in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is two (2) Trading Days after the delivery to the Company of the Notice of Exercise, provided that payment of the aggregate Exercise Price (other than in the instance of a cashless exercise) is received by the Company by such date (and if the Exercise Price is not received by such date, by the date that is two (2) Trading Date after the receipt thereof), (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall, to the fullest extent permitted by be deemed for all corporate purposes to have become the holder of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within two (2) Trading Days following delivery of the Notice of Exercise. If the Company fails for any reason to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of this Section 2(d)(i) pursuant to an exercise by the Warrant Share Delivery Date (other than a failure caused by incorrect or incomplete information provided by the Holder to the Company), provided that payment of the aggregate Exercise Price (other than in the instance of a cashless exercise) is received by the Company on or prior to the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of such Warrant Shares subject to such exercise (based on the VWAP of the shares of Common Stock on the date of the applicable Notice of Exercise), $5 per Trading Day (increasing to $10 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise by the Warrant Share Delivery Date (other than a failure caused by incorrect or incomplete information provided by the Holder to the Company), and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases shares of Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

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

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

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

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's representation and warranty that this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) for all of the Warrant Shares set forth in such Notice of Exercise, and the Company shall have no obligation to verify or confirm the accuracy of such representation and warranty. In addition, a determination as to any group status as contemplated above shall be determined by the Holder in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of the shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase or decrease in the Beneficial Ownership Limitation will not be effective until the sixty-first (61^{st}) day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on its shares of Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares of Common Stock, or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution (provided, that such adjustment shall be reversed if such dividend or distribution is terminated prior to the making thereof) and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) [RESERVED.]

c) Subsequent Rights Offerings. In addition to (but without duplication of) any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction), (a "Distribution"), other than a dividend or distribution covered by Section 3(a), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the participation in such Distribution (provided, however, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

e) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding shares of Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the shares of Common Stock are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination), and in connection with any such transaction described in clauses (i)-(v) of this sentence the Common Stock is converted into or exchanged for other securities, cash or property (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the securities, cash and other property of the successor or acquiring corporation (or ultimate parent company thereof) or of the Company, if it is the surviving corporation, as applicable (the "Alternate Consideration"), receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). If holders of outstanding shares of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(e) and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for the Alternate Consideration, and with an exercise price which applies the exercise price hereunder to such Alternate Consideration (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such Alternate Consideration, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction). Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant and the Transaction Documents referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant and the other Transaction Documents with the same effect as if such Successor Entity had been named as the Company herein. Notwithstanding the foregoing, in the event of a Fundamental Transaction where the consideration payable to holders of Common Stock consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities, then this Warrant shall automatically be deemed to be exercised in full in a "cashless exercise" pursuant to Section 2(c), effective immediately prior to and contingent upon the consummation of such Fundamental Transaction.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the shares of Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the shares of Common Stock, (C) the Company shall authorize the granting to all holders of the shares of Common Stock rights or warrants to subscribe for or purchase any capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the shares of Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the shares of Common Stock are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least five (5) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or stock exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or stock exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice; and provided further, that no notice shall be required if the information is disseminated in a press release or document publicly filed with the Commission. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company, the Company shall substantially contemporaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

iii. Voluntary Adjustments by the Company. The Company may, subject to the rules and regulations of the Trading Market, at any time during the term of this Warrant, reduce the then current Exercise Price to any amount and extend the term of this Warrant for any period of time deemed appropriate by the Board of Directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Article IV of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

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

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is be an "accredited investor", as defined in Regulation D promulgated under the Securities Act acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act. As provided in the Notice of Exercise, upon any exercise of this Warrant, the Holder will be again be required to represent that it is an "accredited investor", as defined in Regulation D promulgated under the Securities Act

Section 5. Miscellaneous.

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

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

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

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued shares of Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the shares of Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction and Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with Section 5.9 of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws and that the Warrant Shares may be subject to legends and stop transfer instructions consistent therewith.

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

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provision in Section 5.4 of the Purchase Agreement.

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

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

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

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder, on the other hand.

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

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

o) Interpretation. When a reference is made in this Warrant to a Section, such reference shall be to a Section of this Warrant unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Warrant, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Warrant shall refer to this Warrant as a whole and not to any particular provision of this Warrant unless the context requires otherwise. The words "date hereof' when used in this Warrant shall refer to the date of this Warrant. The terms "or," "any" and "either" are not exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The word "will" shall be construed to have the same meaning and effect as the word "shall." All terms defined in this Warrant shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Warrant are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to, and all payments hereunder shall be made in, the lawful money of the United States. References to a Person are also to its successors and permitted assigns. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Warrant, the date that is the reference date in calculating such period shall be excluded (and, unless otherwise required by law, if the last day of such period is not a Trading Day, the period in question shall end on the next succeeding Trading Day).

****

(Signature Page Follows)

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

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: **CAPSTONE GREEN ENERGY HOLDINGS, INC.**

1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

2) Payment shall take the form of (check applicable box):

¨ in lawful money of the United States; or

¨ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

_____

4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity _____

Signature of Authorize Signatory of Investing Entity _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

_____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____ __, ___

Holder's Signature: _____

Holder's Address: _____

Exhibit 4.2

March 29, 2026

CONSENT AND THIRD AMENDMENT TO THE NOTE PURCHASE AGREEMENT

Reference is made to that certain Note Purchase Agreement dated as of December 7, 2023 (as so amended, supplemented or otherwise modified prior to the date hereof, the "Note Purchase Agreement"), among Capstone Green Energy LLC, a Delaware limited liability company (as "Company"), Capstone Green Energy Holdings, Inc., a Delaware corporation ("Holdings"), and Capstone Turbine Financial Services, LLC (as "Guarantors"), various purchasers party thereto from time to time, and Goldman Sachs Specialty Lending Group, L.P. (as "Collateral Agent"). Capitalized terms used but not defined in this consent and third amendment to the Note Purchase Agreement (this "Amendment") shall have the respective meanings assigned to them in the Note Purchase Agreement.

WHEREAS, as of the date hereof, Capstone Distributor Support Services, LLC, a Delaware limited liability company (the "CDSS" or the "Note Purchaser") is the sole Purchaser (as defined under the Note Purchase Agreement) under the Note Purchase Agreement;

WHEREAS, as of the date hereof, CDSS is also the sole Preferred Member of the Company (as defined in that certain Amended and Restated Limited Liability Company Agreement dated December 7, 2023, among the Company and its members (the "LLC Agreement"));

1. WHEREAS, in accordance with Section 10.5(a) of the Note Purchase Agreement, the Company has requested the Note Purchaser's and Collateral Agent's consent under the Note Purchase Agreement and the Pledge and Security Agreement (as defined in the Note Purchase Agreement) ("Third Amendment Consent") in connection with (i) the redemption of 100% of the Preferred Units (as defined in the LLC Agreement) owned by the Preferred Member pursuant to the transactions contemplated to be consummated by that certain Purchase Agreement, dated as of the date hereof, among the Preferred Member, Holdings and the Company (the "Preferred Units Redemption"), (ii) the subsequent conversion of the Preferred Units to Common Units of the Company and/or amendment of the LLC Agreement to eliminate the Preferred Units, (iii) the purchase of such assets as identified in that certain Asset Purchase Agreement, dated as of the date hereof, among the Company, Holdings and the Preferred Member, from the Preferred Member, and (iv) the issuance by Holdings of its Series A convertible preferred stock, having the terms to be set forth in substantially the form attached as Exhibit A hereto and common stock (and/or pre-funded warrants) to Monarch Alternative Capital LP, a Delaware limited partnership and certain affiliates thereof ("Monarch") and certain other investors pursuant to the transactions contemplated to be consummated by certain Securities Purchase Agreements dated as of the date hereof (the transactions in clauses (i) through (iv) described immediately above, collectively, the "Third Amendment Transactions");

WHEREAS, to induce the Note Purchaser to provide the Third Amendment Consent, the Note Parties, the Collateral Agent and the Note Purchaser (each a "Party" and collectively, the "Parties") have agreed to amend certain terms and conditions of the Note Purchase Agreement as set forth herein; and

WHEREAS, the Note Purchaser, by executing this Amendment, is willing to provide the Third Amendment Consent subject to the terms and conditions herein, and representations made by the Company below;

NOW WHEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

2. Conditions. The Note Purchaser's and the Collateral Agent's respective consents to the Third Amendment Transactions are expressly conditioned on (i) the consummation of the Preferred Units Purchase and (ii) the Note Purchaser and the Collateral Agent receiving each Note Party's executed signature page to this Amendment.

3. Consent. Subject to the fulfillment of the conditions set forth in Section 1 of this Amendment, and pursuant to Section 10.5(a) of the Note Purchase Agreement and notwithstanding any provisions contained in the Note Purchase Agreement or other Note Documents, the Note Purchaser hereby approves and consents to the consummation of the Third Amendment Transactions and other related transactions directly contemplated thereby and/or required to effectuate such transactions. Subject to the fulfillment of the conditions set forth in Section 1 of this Amendment, and pursuant to Section 4.4.2(b)(i)(a) of the Pledge and Security Agreement and notwithstanding any provisions contained in the Pledge and Security Agreement or other Note Documents, the Collateral Agent hereby approves and consents to the consummation of the Third Amendment Transactions and other related transactions directly contemplated thereby and/or required to effectuate such transactions.

4. Post-Closing Deliverables. By the first business day that is ninety (90) days after the Amendment Effective Date, Holdings shall deliver to the Collateral Agent an updated Pledge Supplement (as defined in the Pledge and Security Agreement), reflecting any applicable changes in Holdings' Investment Related Property (as defined in the Pledge and Security Agreement).

5. Representations. To induce the Note Purchaser and Collateral Agent to enter into this Amendment, each Note Party hereby represents and warrants to the Note Purchaser and Collateral Agent that:

a. each of the Note Parties and its Subsidiaries (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (ii) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Note Documents to which it is a party and to carry out the transactions contemplated thereby, and (iii) is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, a Material Adverse Effect;

b. both (i) immediately prior to and after giving effect to the Third Amendment Transactions and this Amendment, no Default or Event of Default shall have occurred and be continuing or would result therefrom, and (ii) neither Holdings nor any of its Subsidiaries is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in the Note Purchase Agreement or the Note Documents;

c. the representations and warranties contained in Section 4 of the Note Purchase Agreement are true and correct in all material respects (without duplication of any materiality qualifier) with respect to each Note Party and, upon closing of the Third Amendment Transactions shall be true and correct in all material respects (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date (without duplication of any materiality qualifier));

d. the execution, delivery and performance of this Amendment has been duly authorized by all necessary action on the part of each Note Party that is a party hereto; and

e. all transactions in connection with the Third Amendment Transactions shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations.

6. Amendments to the Note Purchase Agreement. To induce the Note Purchaser and Collateral Agent to enter into this Amendment, the Parties hereby agree to amend the Note Purchase Agreement as follows:

a. The definition of "Change of Control" set forth in Section 1.1 of the Note Purchase Agreement is hereby amended and restated as follows to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold, double-underlined text (indicated textually in the same manner as the following example: **double-underlined text**):

> "**Change of Control**" means, at any time: (i) any Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) **other than Permitted Holders** (a) shall have acquired beneficial ownership or control of ~~25~~**50**% or more on a fully diluted basis of (1) the voting interests in the Capital Stock of Holdings and/or (2) the economic interests in the Capital Stock of Holdings, or (b) shall have obtained the power (whether or not exercised) to elect a majority of the members of the Board of Directors of Holdings; (ii) the majority of the seats (other than vacant seats) on the Board of Directors of Company cease to be occupied by Persons who either (a) were members of the Board of Directors of Holdings on the Closing Date, or (b) were nominated for election by the Board of Directors of Holdings, a majority of whom were directors on the Closing Date or whose election or nomination for election was previously approved by a majority of such directors; or (iii) Holdings ceases to hold 100% of the Common Units (as such term is defined in the Company LLCA, as in effect on the date hereof) other than as a result of ~~the~~ any Preferred Member exercising its option to convert its Preferred Units (as such term is defined in the Company LLCA, as in effect on the date hereof) to Common Units under the Company LLCA, as in effect on the date hereof.

b. Section 1.1 of the Note Purchase Agreement is hereby amended to add the following definition in alphabetical order in such Section.

> "**Permitted Holder**" means, at any time, Monarch and each of its Affiliates that is, with respect to Monarch, any affiliated investment fund that (x) is organized by Monarch or its Affiliate that controls Monarch, for the purpose of making equity or debt investments and (y) is directly or indirectly controlling, controlled by, or under common control with Monarch (provided that as used in this definition, "control" means the power, directly or indirectly, to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise).

7. Authorization of the Note Purchaser and Collateral Agent. The Note Purchaser and Collateral Agent are duly authorized and empowered to execute, deliver and perform this Amendment, and the execution, delivery or performance of this Amendment will not violate or contravene any law, rule, regulation or agreement affecting the Note Purchaser and Collateral Agent.

8. Effective Date. This Amendment shall become effective immediately prior to the consummation of the Preferred Units Purchase (the "Amendment Effective Date").

9. Costs. The Note Parties agree to pay on demand all reasonable costs and expenses of the Note Purchaser and Collateral Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, the reasonable fees and out-of-pocket expenses of outside counsel for the Note Purchaser and Collateral Agent with respect thereto. The Note Parties hereby confirm that the expense reimbursement and indemnification provisions set forth in Sections 10.2 and 10.3 of the Note Purchase Agreement as amended by this Amendment shall apply to this Amendment and the transactions contemplated hereby.

10. Release. Effective as of the Amendment Effective Date, the Note Parties hereby waive and release any and all claims or causes of action against the each of the Note Purchaser, the Collateral Agent and any of their respective officers, directors, employees, agents, attorneys, financial advisors, representatives, Subsidiaries, Affiliates or shareholders, (each in their capacities as such) that the Note Parties and their estates may have arising under or relating to the Note Purchase Agreement or any of the other Note Documents prior to the Amendment Effective Date (but not any such event that occurs on or subsequent to the Amendment Effective Date). For the avoidance of doubt, the Note Purchaser and the Collateral Agent expressly do not release any claims arising under Section 8 of this Amendment or the reimbursement and indemnification provisions set forth in Sections 10.2 and 10.3 of the Note Purchase Agreement.

11. Miscellaneous.

a. *No Waiver*. This Amendment is a discretionary action by the Note Purchaser and Collateral Agent and does not constitute, and shall not be deemed to be, a waiver of, any Event of Default that may exist or any future failure of any Note Party to fully comply with the Note Purchase Agreement and other Note Documents. In addition, neither this discretionary action by the Note Purchaser and Collateral Agent nor anything in this Amendment shall directly or indirectly: (i) constitute a consent to any future departure under any Note Documents or create a course of dealing, (ii) constitute a consent to or waiver of any past, present or future Default or Event of Default or other violation of any provisions of any Note Documents except as expressly set forth herein, (iii) except as expressly set forth in this Amendment, amend, modify or operate as a waiver of any provision of the Note Purchase Agreement or any other Note Documents or any right, power, privilege or remedy of Collateral Agent or the Purchasers thereunder, or (iv) constitute a course of dealing or other basis for altering any rights or obligations of Collateral Agent or the Purchasers under the Note Documents or any Obligations of the Company or any other Note Party under the Note Purchase Agreement, other Note Documents or any other contract or instrument.

b. *Incorporation*. The Note Purchase Agreement and each other Note Document shall continue in full force and effect, and the consent set forth above is limited solely to the matters expressly stated above and shall not be deemed to be a waiver or amendment of, or a consent to departure from, any other provision of any Note Documents. This Amendment is a Note Document. On and after the Amendment Effective Date, each reference in the Note Purchase Agreement (as amended by this Amendment) to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Note Purchase Agreement, and each reference in the other Note Documents to "Note Purchase Agreement", "thereunder", "thereof" or words of like import referring to the Note Purchase Agreement shall mean and be a reference to the Note Purchase Agreement as amended by this Amendment, and this Amendment and the Note Purchase Agreement as amended by this Amendment shall be read together and construed as a single instrument.

c. *Ratification*. Each Note Party ratifies and reaffirms (i) the Obligations and, in the case of each Guarantor, the Guaranteed Obligations, (ii) the Note Purchase Agreement (as amended by this Amendment) and the other Note Documents and (iii) all of such Note Party's covenants, duties, indebtedness and liabilities thereunder.

d. *Governing Law*. This Amendment shall be governed by, and construed in accordance with, the internal laws of the State of New York.

e. *Binding Effect*. This Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, successors-in-titles and assigns. The Note Purchaser and each Note Party acknowledge and stipulate that the Note Purchase Agreement (as amended by this Amendment), and the other Note Documents executed by such Person are legal, valid and binding obligations of such Person that are enforceable against such Person in accordance with the terms thereof; all of the Obligations (and in the case of each Guarantor, all of the Guaranteed Obligations) are owning and payable without defense, offset or counterclaim; the security interests and liens granted by such Person in favor of the Collateral Agent for the benefit of the Secured Parties are duly perfected securities interest and liens with the priority provided in the Note Documents and continue to be in full force and effect on a continuous basis.

f. *Entire Understanding*. This Amendment sets forth the entire understanding of the parties with respect to the matters set forth herein, and shall supersede any prior negotiations or agreements, whether written or oral, with respect hereto.

g. *Counterparts*. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts; each counterpart so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile transmission or by electronic mail in pdf form shall be as effective as delivery of a manually executed counterpart hereof.

h. *Headings*. Headings of the Sections of this Amendment have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

{*Signature Page Follows*}

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

Capstone Distributor Support Services, LLC,
as the Note Purchaser

By: /s/ Matthew R. Carter
Name: Matthew R. Carter
Title: Vice President

Goldman Sachs Specialty Lending Group, L.P.,
as Collateral Agent

By: /s/ Matthew R. Carter
Name: Matthew R. Carter
Title: Vice President

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date first written above.

Capstone Green Energy Holdings, Inc.

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

Capstone Green Energy LLC

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

Capstone Turbine Financial Services, LLC

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

Cal Microturbine, LLC

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

EXHIBIT A

Monarch Stock Terms

Exhibit 10.1

Execution Version

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of March 29, 2026, between Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), and each purchaser identified on the signature page hereto (including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to an exemption from the registration requirements of Section 5 of the Securities Act contained in Section 4(a)(2) thereof and/or Rule 506(b) of Regulation D thereunder as to the Shares (as defined below), the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement;

WHEREAS, the Purchasers severally and not jointly, wish to purchase from the Company, and the Company wishes to sell and issue to the Purchasers, upon the terms and subject to the conditions stated in this Agreement, (i) shares of the Company's Series A Convertible Preferred Stock, par value $0.001 per share (the "Series A Preferred" and, such shares, the "Preferred Shares") and (ii) shares of the Company's Common Stock, par value $0.001 per share (the "Common Stock" and, such shares, the "Common Shares," and together with the Preferred Shares, the "Shares");

WHEREAS, the Company is substantially contemporaneously entering into another Securities Purchase Agreement (the "PIPE Securities Purchase Agreement"), pursuant to which the Company will agree to issue up to 3,588,889 shares of the Common Stock and up to 300,000 pre-funded warrants to purchase Common Stock to the purchasers thereunder on the Closing Date, subject to the terms and conditions thereof (the "Concurrent Offering");

WHEREAS, this Securities Purchase Agreement and the PIPE Securities Purchase Agreement are being entered into in connection with (i) that certain Preferred Unit Redemption Agreement (the "OpCo Preferred Unit Redemption Agreement"), by and between Capstone Green Energy LLC, a Delaware limited liability company ("OpCo") and Capstone Distributor Support Services LLC ("CDSS"), which is the owner of all of the preferred units (the "OpCo Preferred Units") of OpCo, pursuant to which, upon the terms and subject to the conditions therein, OpCo will redeem all of the OpCo Preferred Units and OpCo will become a wholly-owned subsidiary of the Company (the "OpCo Preferred Redemption") and (ii) that certain Asset Purchase Agreement (the "Asset Purchase Agreement"), by and among the Company, OpCo and CDSS, pursuant to which, upon the terms and subject to the conditions therein, CDSS will sell, convey, assign, transfer and deliver to OpCo all of CDSS' right, title and interest in and to the Transferred Assets (as defined in the Asset Purchase Agreement) to OpCo (the "OpCo Asset Purchase"); and

WHEREAS, the Company, Opco, Capstone Turbine Financial Services, LLC and GSSLG (as defined below) are substantially contemporaneously entering into the Third NPA Amendment (as defined below), pursuant to which, among other things, GSSLG is consenting to the transactions contemplated by this Agreement and the other Transaction Documents.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"2025 Securities Purchase Agreement" means the Securities Purchase Agreement, dated November 24, 2025, among the Company and the Purchasers party thereto, as in effect on the date hereof.

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.4.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

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

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

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

"Certificate of Designation" means the Certificate of Designation of Preferences, Rights and Limitations of the Series A Preferred, in the form attached hereto as Exhibit A, setting forth the rights, preferences and privileges of the Series A Preferred.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Preferred Shares Subscription Amount and the Common Shares Subscription Amount and (ii) the Company's obligations to deliver the Shares, in each case, have been satisfied or waived, but (a) in no event earlier than the first Trading Day following the date hereof (or, if this Agreement is signed after the closing of regular trading on the OTCQX Market or on a day that is not a Trading Day, the second Trading Day following the date hereof) and (b) in no event later than the fifth (5^{th}) Trading Day after the date of this Agreement.

"Code" shall have the meaning ascribed to such term in Section 3.1(jj).

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

"Common Shares Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Common Shares purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Common Shares Subscription Amount," in United States dollars and in immediately available funds.

"Common Stock" means the common stock of the Company, par value $0.001 per share.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"Company Counsel" means Katten Muchin Rosenman LLP.

"Company Fundamental Representations" shall have the meaning ascribed to such term in Section 5.10.

"Company Plan" shall have the meaning ascribed to such term in Section 3.1(m).

"Confidentiality Agreement" means the non-disclosure agreement dated March 9, 2026 between Monarch LP and the Company.

"Conversion Shares" means the shares of Common Stock issuable upon exercise of the conversion of the Preferred Shares.

"Disclosure Time" means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof.

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

"Environmental Law" shall have the meaning assigned to such term in Section 3.1(n).

"ERISA" shall have the meaning ascribed to such term in Section 3.1(m).

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

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

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

"GAAP" shall have the meaning assigned to such term in Section 3.1(h).

"Governmental Entity" means any federal, national, state, foreign, provincial, local or other government or any governmental, regulatory, administrative or self-regulatory authority, agency, bureau, board, commission, court, judicial or arbitral body (public or private), department, political subdivision, tribunal or other instrumentality thereof.

"GSSLG" means Goldman Sachs Specialty Lending Group, L.P.

"Hazardous Materials" shall have the meaning assigned to such term in Section 3.1(n).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(bb).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(r).

"International Trade Laws" means any and all export control, import and customs, and anti-boycott laws and regulations imposed, administered or enforced by (i) the U.S. government, including the U.S. Department of Commerce, the U.S. Department of State and the Bureau of Customs and Border Protection of the U.S. Department of Homeland Security; or (ii) any other relevant Governmental Entity with jurisdiction over the Company.

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

"Liens" means a lien, charge, pledge, security interest, encumbrance, claim, option, right of first offer, right of first refusal, preemptive right, mortgage, indenture, trust deed, easement, lease, sublease, right of way, covenant, condition, or other restriction, other than restrictions imposed under applicable securities laws.

"Material Adverse Effect" means any event, change, development, circumstance, condition, state of facts or occurrence that individually or in the aggregate is or would reasonably be expected to have (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets (tangible or intangible and including, for the avoidance of doubt, tax assets), liabilities, property, business or financial condition of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document; provided that a change in the market price or trading volume of the Common Stock alone shall not be deemed, in and of itself, to constitute a Material Adverse Effect.

"Material Contracts" means any contract, agreement, indenture, note, bond, loan, lease, or other binding written arrangements to which the Company or any of its Subsidiaries is a party or to which any of their respective assets is subject and which is listed as an exhibit to any of the SEC Reports.

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(p).

"Monarch Funding Amount" means the aggregate of all the Monarch Purchasers' Preferred Shares Subscription Amounts and Common Shares Subscription Amounts *less* the Monarch Transaction Expenses.

"Monarch LP" means Monarch Alternative Capital LP.

"Monarch Purchasers" means Monarch Capital Master Partners V-A LP, Monarch Capital Master Partners VI LP, Monarch Strategic Investment Fund – S LP and Monarch VI Select Opportunities Aggregator LP.

"Note Purchase Agreement" means the Note Purchase Agreement, dated as of December 7, 2023 and as thereafter amended, by and among OpCo, the Company and Capstone Turbine Financial Services, LLC (as guarantors), various purchasers, and GSSLG.

"OFAC" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"Owned Intellectual Property" shall have the meaning ascribed to such term in Section 3.1(r).

"Per Common Share Purchase Price" equals $4.50 (or, if the price paid per share of Common Stock by purchasers in the Concurrent Offering under the PIPE Securities Purchase Agreement is a price lower than $4.50, such lower price) per Common Share.

"Per Preferred Share Purchase Price" equals $1000.00 per Preferred Share.

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

"PIPE Registration Rights Agreement" means the registration rights agreement, dated on or about the date of the PIPE Securities Purchase Agreement, among the Company and the purchasers party thereto executed in connection with the Concurrent Offering (as defined below).

"PIPE Transaction Documents" means the PIPE Securities Purchase Agreement, the PIPE Registration Rights Agreement, the Placement Agency Agreement, all exhibits and schedules thereto and any other documents or agreements executed in connection with the Concurrent Offering.

"Placement Agency Agreement" means that certain placement agency agreement dated as of the date hereof between the Company and the Placement Agent.

"Placement Agent" means Craig-Hallum Capital Group LLC.

"Preferred Shares Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Preferred Shares purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Preferred Shares Subscription Amount," in United States dollars and in immediately available funds.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition) pending or threatened in writing against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, or Governmental Entity.

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.6.

"Registration Rights Agreement" means the Registration Rights Agreement, dated on or about the date hereof, among the Company and the Purchasers, in the form of Exhibit B attached hereto.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchasers of the Conversion Shares.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the indoor or outdoor environment.

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

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

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

"Sanctioned Jurisdiction" means, at any time, a country, territory, or geographic region which is the target of any comprehensive, country-wide or territory-wide Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, the Crimea, Kherson, Zaporizhzhia, Donetsk, and Luhansk regions of Ukraine).

"Sanctioned Person" means any Person: (a) listed on any Sanctions List or otherwise the subject or target of Sanctions; (b) located in, resident in, or organized under the laws of, a Sanctioned Jurisdiction; (c) the government of a Sanctioned Jurisdiction, or (d) an agency or instrumentality of, or is directly or indirectly owned or otherwise controlled by, a Person referred to in clauses (a) through (c) above.

"Sanctions" means any economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions, and anti-terrorism laws imposed, administered, enacted, and/or enforced from time to time by a Sanctions Authority.

"Sanctions Authority" means the government of the United States of America or any subdivision thereof (including OFAC, U.S. Department of State, or through any existing or future executive order), the European Union, the United Kingdom, or any other Governmental Entity with jurisdiction over the Company, its Subsidiaries, or any of its Affiliates.

"Sanctions List" means any list of Persons that are the subject or target of Sanctions including, the list of Specially Designated Nationals and Blocked Persons, the Sectoral Sanctions Identifications List, and the Foreign Sanctions Evaders List maintained by OFAC, or any similar Sanctions-related list maintained by the government of the United States or any Sanctions Authority.

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

"Securities" means, collectively, the Preferred Shares, the Common Shares and the Conversion Shares underlying the Preferred Shares.

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

"Series A Preferred Stock" means the shares of preferred stock of the Company, having the rights, preferences and privileges specified in the Certificate of Designation, which shares shall be convertible into Conversion Shares in accordance with the terms set forth in the Certificate of Designation.

"Short Sale Prohibition" shall have the meaning ascribed to such term in Section 4.9.

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

"Subsidiary" means any subsidiary of the Company as set forth in Exhibit 21.1 to the Annual Report on Form 10-K filed by the Company on June 27, 2025 for the year ended March 31, 2025, and any subsidiary subsequently disclosed in the SEC Reports, and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

"Third NPA Amendment" means the Consent and Third Amendment, dated on or about the date hereof, to the Note Purchase Agreement, in the form of Exhibit C attached hereto.

"Trading Day" means a day on which the principal Trading Market is open for trading.

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

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

"Transfer Agent" means Broadridge Corporate Issuer Solutions, Inc., and any successor transfer agent of the Company.

"USRPHC" shall have the meaning ascribed to such term in Section 3.1(jj).

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or, if such date is not a Trading Day, the nearest preceding Trading Day) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the Common Stock is not then listed or quoted on a Trading Market but the Common Stock is then quoted on the OTCQB Market, the volume weighted average price of the Common Stock for such date (or if such date is not a Trading Day, the nearest preceding Trading Day) on the OTCQB Market, (c) if the Common Stock is not then listed or quoted for trading on a Trading Market or the OTCQB Market but prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock reported at 4:02 p.m. (New York City time) on such date (or if such date is not a Trading Day, the nearest preceding Trading Day), or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

ARTICLE II.
PURCHASE AND SALE

Section 2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell to the Purchasers, and the Purchasers, severally and not jointly, agree to purchase from the Company, an aggregate of (i) $80,000,000.00 of Preferred Shares (at the Per Preferred Share Purchase Price) and (ii) $15,000,003 of Common Shares (at the Per Common Share Purchase Price), in each case as determined pursuant to Section 2.2. The Closing shall occur substantially contemporaneously with the consummation of the Concurrent Offering and substantially contemporaneously with, or immediately prior to, the consummation of each of the OpCo Preferred Redemption and the OpCo Asset Purchase. Upon the Closing each Purchaser shall deliver to the Company such Purchaser's Preferred Shares Subscription Amount and Common Shares Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its Shares as determined pursuant to Section 2.2, and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at a location as the parties hereto shall mutually agree.

Section 2.2 Deliveries.

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

(i) this Agreement duly executed by the Company;

(ii) a legal opinion of Company Counsel, in the form attached hereto as Exhibit D;

(iii) the Company's wire instructions, on Company letterhead and executed by the Company's Chief Executive Officer or Chief Financial Officer;

(iv) a certificate executed by the Chief Financial Officer of the Company, dated as of such date, in the form attached hereto as Exhibit E, stating that the conditions specified in Section 2.3(a) and 2.3(c) have been fulfilled and stating that there has been no Material Adverse Effect;

(v) a certificate executed by the Secretary of the Company (i) certifying that (x) the Certificate of Designation (as certified and filed by the Secretary of Delaware), the certificate of incorporation, and the bylaws of the Company in the form attached thereto, and (y) the resolutions of the Company's Board of Directors approving the sale of the Shares and the transactions contemplated hereby and by the other Transaction Documents attached thereto are true and complete copies of such documents and resolutions and (ii) attaching certificates of good standing within five (5) Business Days of the Closing Date from the Secretary of State of Delaware with respect to the Company; and

(vi) copies of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver on an expedited basis evidence of the issuance of such Purchaser's Shares as held in restricted book-entry form by the Transfer Agent, in each case, registered in the name of such Purchaser; and

(vii) the Registration Rights Agreement duly executed by the Company.

(b) On or prior to the Closing Date (unless otherwise set forth below), each Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by such Purchaser;

(ii) the Registration Rights Agreement duly executed by such Purchaser; and

(iii) (1) in the case of the Monarch Purchasers, the Monarch Funding Amount and (2) in the case of any other Purchaser, such Purchaser's Preferred Shares Subscription Amount and Common Shares Subscription Amount, in each case by wire transfer to the account specified in writing by the Company, which may include, if agreed by the relevant Purchaser and the Company, paying all or a portion of such amount on behalf of the Company or its Affiliates pursuant to the OpCo Preferred Redemption and the OpCo Asset Purchase in which case such funds shall be deemed to be received by the Company hereunder in fulfillment of such Purchaser's obligations under this Section 2.2(b)(iii) when received by the ultimate recipient thereof..

Section 2.3 Closing Conditions.

(a) The Closing is subject to the following conditions being met:

(i) the Certificate of Designation shall have been filed with the Secretary of State of the State of Delaware and become effective;

(ii) the Required Approvals shall have been made or obtained, as applicable; and no Governmental Entity of competent jurisdiction with respect to the sale of the Shares shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby, and no Governmental Entity shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition;

(iii) all conditions precedent to the closing of the Concurrent Offering set forth in the PIPE Transaction Documents shall have been satisfied (as determined by the parties thereto) or waived (other than those conditions which, by their nature, are to be satisfied only at the closing of the Concurrent Offering pursuant to the PIPE Transaction Documents), and the closing of the Concurrent Offering and release of funds and all executed signature pages therefor shall have been authorized by all parties to occur substantially concurrently with the Closing;

(iv) all conditions precedent to the closing of the OpCo Preferred Redemption set forth in the OpCo Preferred Unit Redemption Agreement shall have been satisfied (as determined by the parties thereto) or waived (other than those conditions which, by their nature, are to be satisfied only at the closing of the OpCo Preferred Redemption pursuant to the OpCo Preferred Unit Redemption Agreement), and the closing of the OpCo Preferred Redemption and release of funds and all executed signature pages therefor shall have been authorized by all parties to occur substantially concurrently with or immediately following (and contingent only upon) the Closing;

(v) all conditions precedent to the closing of the OpCo Asset Purchase set forth in the Asset Purchase Agreement shall have been satisfied (as determined by the parties thereto) or waived (other than those conditions which, by their nature, are to be satisfied only at the closing of the OpCo Asset Purchase pursuant to the Asset Purchase Agreement), and the closing of the OpCo Asset Purchase and release of funds and all executed signature pages therefor shall have been authorized by all parties to occur substantially concurrently with or immediately following (and contingent only upon) the Closing.

(b) The obligations of the Company hereunder in connection with the Closing are also subject to the following conditions being met:

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

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

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

(c) The respective obligations of the Purchasers hereunder in connection with the Closing are also subject to the following conditions being met:

(i) (x) the accuracy in all respects of the Company Fundamental Representations as of the date hereof and as of the Closing Date, (y) the accuracy of the representations and warranties set forth in Section 3.1(g) (*Capitalization*), except for any de minimis inaccuracies, and (z) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) of the other representations and warranties of the Company contained herein as of the date hereof and as of the Closing Date (unless they are explicitly made as of a specific date therein in which case they shall be accurate in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) as of such date);

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

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

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof; and

(v) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or the Company's principal Trading Market, and, at any time prior to the Closing Date, trading in securities generally on the Company's principal Trading Market as reported by Bloomberg L.P. shall not have been suspended or limited, nor shall a banking moratorium have been declared either by the United States or New York State authorities, which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Shares at the Closing.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports, which SEC Reports shall be deemed a part hereof and shall qualify any representation or warranty otherwise made herein to the extent of the disclosure contained in the SEC Reports, the Company hereby makes the following representations and warranties to each Purchaser as of the date hereof and as of the Closing Date:

(a) Subsidiaries. All of the direct and indirect subsidiaries (as such term is used in and construed under Rule 405 under the Securities Act) of the Company are set forth in Exhibit 21.1 to the Annual Report on Form 10-K filed by the Company on June 27, 2025 for the year ended March 31, 2025, other than Cal Microturbine, LLC, which became a wholly-owned indirect subsidiary of the Company on August 13, 2025. The Company owns, directly or indirectly, all of the capital share or other equity interests (and any other rights or interests convertible into equity interests) of each Subsidiary free and clear of any Liens, and all of the issued and outstanding equity interests of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. Each of the Company and the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in a Material Adverse Effect. No Proceeding has been instituted or, to the knowledge of the Company, is threatened in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

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

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (assuming the receipt of the Required Approvals), (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, guaranty, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or Governmental Entity to which the Company or a Subsidiary is subject, or by which any property or asset of the Company or a Subsidiary is bound or affected, except in the case of each of clauses (ii) and (iii), such as would not reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization, approval or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other Governmental Entity or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filing of the Certificate of Designation with the Secretary of State of the State of Delaware, (ii) the filings required pursuant to Section 4.3 of this Agreement, (iii) the filings required under the Registration Rights Agreement, (iv) application(s) or notification(s) to each applicable Trading Market for quotation of the Conversion Shares, if any are required, (v) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws, (vi) the waiver of the restrictions set forth in Section 4.12(a) and 4.12(b) of the 2025 Securities Purchase Agreement in respect of the transactions contemplated hereby and by the other Transactions Documents and the Concurrent Offering by WVP Emerging Manager Onshore Fund LLC – AIGH Series and AIGH Investment Partners, LP, as the Purchasers (as defined in the 2025 Securities Purchase Agreement) of 50.1% in interest of the shares of Common Stock sold by the Company pursuant to the 2025 Securities Purchase Agreement and (vii) the Third NPA Amendment.

(f) Issuance of the Securities; Registration. The Common Shares are duly authorized and, when issued and paid for in accordance with this Agreement, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. Upon the filing of the Certificate of Designation, the Preferred Shares will be duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens. The Conversion Shares have been duly and validly authorized and, when issued upon conversion of the Preferred Shares in accordance with the Certificate of Designation, will be validly issued, fully paid and nonassessable and will be free and clear of all Liens, except for restrictions on transfer set forth in the Transaction Documents. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement (including the Conversion Shares) and the Concurrent Offering.

(g) Capitalization. The Company's disclosure of its authorized, issued and outstanding capital stock in the SEC Reports containing such disclosure was accurate in all material respects as of the date indicated in such SEC Reports. The Company has not issued any shares of its capital stock since its most recently filed periodic report under the Exchange Act, other than (i) pursuant to the PIPE Transaction Documents, (ii) pursuant to the exercise of employee stock options under the Company's equity incentive plans and the issuance of shares of Common Stock to employees, consultants and directors pursuant to the Company's equity incentive plans and awards thereunder and (iii) pursuant to the conversion and/or exercise of Common Stock Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. Except as a result of the issuance of awards under the Company's equity incentive plans, the purchase and sale of the Securities and the consummation of the Concurrent Offering and as set forth in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock or the shares of capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents or shares of capital stock of any Subsidiary. The issuance and sale of the Shares or issuance of the Conversion Shares will not obligate the Company or any Subsidiary to issue shares of Common Stock or other securities to any Person (other than the Purchasers and the Placement Agent and in connection with the PIPE Transaction Documents) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities or result in the acceleration of any vesting schedules or any other rights. Other than the Preferred Shares, there are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price of such security or instrument upon an issuance of securities by the Company or any Subsidiary. There are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary, other than the OpCo Preferred Unit Redemption Agreement. The Company does not have any share appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all applicable federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Except for the Required Approvals, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's shares of capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, since April 1, 2024 (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports complied in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with U.S. generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP. Such financial statements fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods presented, subject, in the case of unaudited statements, to normal year-end audit adjustments.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest financial statements included within the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, (ii) the Company has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (C) expenses and liabilities incurred in connection with the Transaction Documents, the PIPE Transaction Documents, the OpCo Preferred Unit Redemption Agreement, the Asset Purchase Agreement and the transactions contemplated thereby, including the Concurrent Offering, the OpCo Preferred Redemption and the OpCo Asset Purchase, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to Company equity compensation or stock option plans disclosed in the SEC Reports, (vi) there has been no damage, destruction or loss, whether or not covered by insurance, that would be material to the Company, (vii) the Company has not settled any Actions against or by it or otherwise waived or compromised any material rights or debts owed to it, (viii) there has been no material amendment, termination, modification, reduction, or other change to any Material Contract, (ix) there has been no resignation or termination of employment of any executive officer or other key employee, or any group of employees, of the Company or any of its Subsidiaries that would be material to the Company, (x) no Liens (other than Permitted Liens (as defined in the Certificate of Designation)) have been granted or created with respect to any of the assets of the Company or any of its Subsidiaries, (xi) no loans or guaranties have been made by the Company or any of its Subsidiaries to or for the benefit of its employees, officers or directors other than in the ordinary course of business, or (xii) any sale, license, assignment or transfer of ownership of, or abandonment or other disposal of any of the material assets of the Company or any of its Subsidiaries other than in the ordinary course of business. Except for the transactions contemplated by the Transaction Documents, the PIPE Transaction Documents, the OpCo Preferred Unit Redemption Agreement and the Asset Purchase Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws in a Current Report on Form 8-K at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(j) Litigation. There is no material action, suit, charge, inquiry, audit, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, or Governmental Entity (collectively, an "Action"). None of the Actions set forth in the SEC Reports (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) would reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor, to the Company's knowledge, any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty, which would reasonably be expected to result in a Material Adverse Effect. To the knowledge of the Company, there is not currently pending or contemplated any investigation by the Commission involving the Company or any current or former director or officer of the Company, which would reasonably be expected to result in a Material Adverse Effect. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Material Contracts. The Company is not in default under any Material Contract, nor, to the Company's knowledge, is any other party to any such Material Contract in default thereunder.

(l) Labor Relations. No labor dispute, strike, work stoppage or slowdown, lockout, or grievance exists or, to the knowledge of the Company, is threatened with respect to any of the employees of the Company or any Subsidiary, which could reasonably be expected to result in a Material Adverse Effect. No unfair labor practice charge, complaint, or grievance is pending or, to the knowledge of the Company, threatened before the National Labor Relations Board or any comparable state or foreign agency against or involving the Company or any Subsidiary, which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is represented by or a member of a union, works council, or other labor organization that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to or bound by a collective bargaining agreement or other agreement with a union, works council, or other labor organization. No union organizing effort or representation petition is pending or, to the knowledge of the Company, threatened with respect to any employees of the Company or any Subsidiary. There is no Action, pending or, to the knowledge of the Company, threatened against or affecting the Company or any Subsidiary with respect to labor or employment matters, which could reasonably be expected to result in a Material Adverse Effect. To the knowledge of the Company, no officer, employee or independent contractor of the Company or any Subsidiary, is in violation of (i) any material term of any employment contract, contractor agreement, confidentiality, disclosure or proprietary information agreement, or non-competition, non-solicitation or restrictive covenant agreement with the Company or any Subsidiary, or (ii) any contract or agreement, including any restrictive covenant, in favor of any third party that would interfere with such individual's ability to be employed or engaged by the Company or any Subsidiary, and, to the knowledge of the Company, the continued employment or engagement of each such officer, employee and independent contractor is not reasonably expected to subject the Company or any of its Subsidiaries to any liability that would have a Material Adverse Effect with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all applicable U.S. federal, state, local and foreign laws and regulations relating to labor, employment and employment practices, including, terms and conditions of employment, wages and hours, worker classification (including the proper classification of workers as independent contractors or employees), equal employment opportunity, non-discrimination, non-harassment, collective bargaining, immigration, occupational health and safety, workers' compensation, the collection and payment of withholding and social security taxes, and layoff and termination notice and severance requirements, except where the failure to be in compliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(m) Employee Benefit Plans. Each employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), whether or not subject to ERISA) and each other employee or other individual service provider compensation or benefit plan, program, policy, agreement or arrangement established, maintained or sponsored by, or with respect to which there is any current or potential liability of, the Company or any of its Subsidiaries (each, a "Company Plan") has been established, maintained and administered in compliance in all material respects with its terms and the applicable requirements of ERISA, the Code, and other applicable laws. There is no pending, or to the knowledge of the Company, threatened Action, suit or claim relating to a Company Plan (other than routine claims for benefits), other than any such Action, suit or claim that could not reasonably be expected to result in, individually or in the aggregate, a material liability to the Company or its Subsidiaries. None of the Company nor any other entity or other trade or business which, together with the Company, would be treated as a single employer under Section 414 of the Code has within the past six (6) years sponsored, maintained, contributed to or had any obligation to contribute to, or had any current or potential liability with respect to any plan subject to Title IV of ERISA or any "multiemployer plan" as defined in Section 3(37) of ERISA. No Company Plan provides post-employment health or welfare benefits to any Person, except in accordance with Part 6 of Subtitle B of Title I of ERISA or Section 4980B of the Code or similar state laws or payments or reimbursements of premiums for such coverage pursuant to agreements or arrangements with respect to ordinary course terminations of employment for up to the applicable severance payment period thereunder. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement (alone or in combination with any other condition or event) could reasonably be expected to (i) give rise to any increased, additional, accelerated or guaranteed rights or entitlements under any Company Plan, (ii) trigger any funding of, increase the cost of, or give rise to any other obligation under any Company Plan, (iii) trigger the forgiveness of indebtedness owed to the Company or any of its Subsidiaries by any current or former officer, director, employee, consultant, or independent contractor of the Company or any of its Subsidiaries, or (iv) result in any violation or breach of or a default under, or limit the Company's (or its applicable Subsidiary's) ability to amend, modify or terminate, any Company Plan.

(n) Environmental Laws. The Company and its Subsidiaries (i) are and have been in compliance with all applicable federal, state, local and foreign laws (including common law), now or hereafter in effect, relating to pollution or protection of human health and safety, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) and natural resources, including laws relating to emissions, discharges, Releases or threatened Releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials"), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses, each such permit, license, or other approval is valid and in full force and effect, and there are no Proceedings pending, or to the knowledge of the Company, threatened that could result in the termination, revocation, or adverse modification of such permit, license, or other approval; (iii) have not received any written notice, claim, order, or request for information alleging that the Company and its Subsidiaries are in violation of, or have any material liability under, any Environmental Laws, that has not been fully or finally resolved or for which there are outstanding material obligations; (iv) have not Released or, to the knowledge of the Company, threatened to Release any Hazardous Material on, upon, into, or from any real property currently or formerly owned, leased, or otherwise used by the Company and its Subsidiaries; and (v) have not generated any Hazardous Materials that have been disposed of at any site that has been included in any U.S. federal, state or local "superfund" site list or other similar list of hazardous or toxic waste sites published by any Governmental Entity in the United States, where in each clause (i) through (v), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(o) Compliance. Neither the Company nor any Subsidiary: (i) is in material default under or in material violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in material violation of any judgment, decree or order of any court, arbitrator or other Governmental Entity or (iii) is or has been in material violation of any statute, rule, ordinance or regulation of any Governmental Entity, including without limitation all foreign, federal, state and local laws relating to taxes and product quality and safety matters.

(p) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits would not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(q) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all material personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, (ii) Liens securing the indebtedness of the Company described in the SEC Reports, and (iii) Liens for the payment of federal, state or other taxes not yet due or being contested in good faith and for which appropriate reserves have been made in accordance with GAAP. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance, except where the failure to be in compliance would not reasonably be expected to have a Material Adverse Effect.

(r) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, software and other intellectual property rights and similar rights (collectively, the "Intellectual Property Rights") necessary or material to the conduct of their respective businesses as described in the SEC Reports. None of, and neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement, except as could not have or reasonably be expected to be material to the Company and the Subsidiaries. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the conduct of the businesses of the Company and the Subsidiaries violate or infringe upon the rights of any Person. To the knowledge of the Company, all such Intellectual Property Rights owned by the Company and the Subsidiaries ("Owned Intellectual Property") are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. To the knowledge of the Company, each current and former employee, consultant and officer of the Company and the Subsidiaries who has or has had access to material Intellectual Property Rights has executed an agreement assigning to the Company or such Subsidiary all Intellectual Property Rights developed in connection with their services to the Company or such Subsidiary or, in the case of current and former employees, assigned all rights in such Intellectual Property Rights by operation of law. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to be material to the Company and the Subsidiaries. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(s) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary for companies of the Company's size and in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to $5 million in the aggregate. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(t) Transactions With Affiliates and Employees. None of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary, including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from such officer, director or employee or, to the knowledge of the Company, any entity in which such officer, director, or such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary, bonus or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option, restricted stock unit and performance unit agreements under any equity incentive plans of the Company.

(u) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance in all material respects with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with 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. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to provide reasonable assurance that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date.

(v) Certain Fees. Except pursuant to the Placement Agency Agreement, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(w) Investment Company. The Company is not, and immediately after receipt of payment for the Securities will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(x) Registration Rights. Other than as provided for in the Registration Rights Agreement, in the PIPE Registration Rights Agreement and the registration rights agreement entered into in connection with the 2025 Securities Purchase Agreement, no Person has any right to cause the Company or any Subsidiary to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(y) Listing and Maintenance Requirements. The Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Common Stock is quoted to the effect that the Company is not in compliance with the maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such maintenance requirements. The Common Stock is currently quoted for trading on the OTCQX Best Market and is eligible for electronic transfer through the Depository Trust Company or another established clearing corporation.

(z) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's articles of incorporation (or similar charter documents) or the laws of its state of incorporation, if any, that is or could become applicable to the Purchasers solely as a result of the Purchasers and the Company fulfilling their respective obligations or exercising their respective rights under the Transaction Documents, including without limitation, as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(aa) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of the Shares under the Securities Act.

(bb) Indebtedness. The SEC Reports set forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary (excluding any unpaid interest thereon accrued since the Evaluation Date), or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (i) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (ii) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business, (iii) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP and (iv) all obligations, whether or not assumed, secured by any Lien or payable out of the proceeds or production from any property or assets now or hereafter owned or acquired by such Person.

(cc) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, each of the Company and its Subsidiaries (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges shown or determined to be due on such returns, reports and declarations, (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply and (iv) has no unpaid taxes to be due by the taxing authority of any jurisdiction.

(dd) Foreign Corrupt Practices. Neither the Company nor any Subsidiary nor any director, officer or employee of the Company or any Subsidiary, nor to the knowledge (as defined in the FCPA) of the Company or any Subsidiary, any Affiliate, agent or other person acting on behalf of the Company or any Subsidiary, has directly or indirectly (i) made, offered, promised or authorized any unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made, offered, promised or authorized any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, (iv) violated any provision of the FCPA, or (v) made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.

(ee) Accountants. The Company's independent registered public accounting firm is set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) shall express its opinion with respect to the financial statements to be included in the Company's Annual Report on Form 10-K for the fiscal year ending March 31, 2026.

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

(gg) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Securities, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Placement Agent in connection with the placement of the Securities.

(hh) Cybersecurity. (i) During the past three (3) years (x) there has been no security breach or other compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including personal data and the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of, and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance in all material respects with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or Governmental Entity, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained commercially reasonable safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices. No claims or Actions have been asserted or, to the Company's knowledge, threatened against the Company or any Subsidiary by any Person alleging a violation of such Person's privacy, personal or confidentiality rights under any applicable laws, rules, policies, procedures or contracts.

(ii) Sanctions, and International Trade Laws. (i) Neither the Company nor any of its Subsidiaries, nor any of their respective directors, officers, employees, or to the Company's knowledge, its agents, consultants, Affiliates, or other Persons acting for or on behalf of the Company or any of its Subsidiaries, has directly or indirectly during the past five (5) years (or since April 24, 2019 with respect to Sanctions) violated any applicable Sanctions or International Trade Laws; (ii) the Company and its Subsidiaries have implemented and maintained internal control systems and policies reasonably designed to detect and prevent violations of applicable Sanctions and International Trade Laws; and (iii) neither the Company nor any of its Subsidiaries, nor any of their respective directors, officers, employees, or to the Company's knowledge, its agents, consultants, Affiliates, or other Persons acting for or on behalf of the Company or any of its Subsidiaries, has been, since April 24, 2019, or currently is (a) a Sanctioned Person, (b) operating, conducting business, or participating in any direct or indirect transaction in, with, or involving any Sanctioned Jurisdiction or with, involving, or benefitting any Sanctioned Person in any manner that would violate Sanctions or cause any party hereto to violate Sanctions, or (c) otherwise in violation of applicable Sanctions.

(jj) U.S. Real Property Holding Corporation. The Company is not a U.S. real property holding corporation ("USRPHC") within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended (the "Code").

(kk) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(ll) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or Governmental Entity, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(mm) Other Covered Persons. Other than the Placement Agent, the Company is not aware of any person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of the Purchasers in connection with the sale of any Securities.

(nn) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares by the Company to the Purchasers as contemplated hereby.

(oo) No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising.

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

(qq) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, reasonably be expected to become a Disqualification Event relating to any Issuer Covered Person, in each case of which it is aware.

Section 3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case such representation or warranty shall be accurate as of such date):

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

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

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3) or (a)(7) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

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

(e) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded, (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Such Purchaser acknowledges and agrees that neither the Placement Agent nor any Affiliate of the Placement Agent has provided such Purchaser with any information or advice with respect to the Securities nor is such information or advice necessary or desired. Neither the Placement Agent nor any Affiliate thereof has made or makes any representation as to the Company or the quality of the Securities. In connection with the issuance of the Securities to such Purchaser, neither the Placement Agent nor any of its Affiliates has acted as a financial advisor or fiduciary to such Purchaser.

(f) Certain Transactions. Other than consummating the transactions contemplated under this Agreement and, as applicable, the Common Stock Securities Purchase Agreement, such Purchaser has not, nor has any Person acting on behalf of such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received an offer or proposal (written or oral) from the Company relating to the transactions contemplated by this Agreement and the Transaction Documents, the Placement Agent or any other Person representing the Company regarding such Purchasers potential participation in the transactions contemplated hereunder and ending immediately prior to the execution hereof.

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

(h) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, such Purchaser at the time of sale is not subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3).

(i) Disclosure. Such Purchaser acknowledges and agrees that the Company does not make, and has not made, any representations or warranties with respect to, or in connection with, the transactions contemplated hereby other than those specifically set forth in Section 3.1 hereof.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

Section 4.1 Removal of Legends.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of any such Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser, the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 4.1, of a legend on each of the Shares in substantially the following form:

[NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE] [HAS NOT] [HAVE BEEN] REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

(c) The Company shall remove the legends described in Section 4.1(b) (or instruct the Transfer Agent to so remove such legend) from the book-entry account evidencing the Common Shares and the Conversion Shares if (i) such Common Shares or Conversion Shares are sold pursuant to an effective and available registration statement under the Securities Act, as certified by the holder of such Securities to the Company and its counsel in a customary representation letter to such effect, (ii) such Common Shares or Conversion Shares are sold or transferred pursuant to Rule 144, as certified by the holder of such Securities to the Company and its counsel in a customary representation letter to such effect, or (iii) such Common Shares or Conversion Shares are eligible for sale under Rule 144, without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable) as to such securities and without volume or manner of sale restrictions and the Company has received such certificates or other documentation or evidence as the Company and its counsel may reasonably require to determine that the holder and/or beneficial owner of such Security has satisfied the applicable holding period requirement in respect of such Securities under Rule 144 and is not, and has not been during the immediately preceding three (3) months, an affiliate (as such term is used in Rule 144) of the Company.

Section 4.2 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities.

Section 4.3 Securities Laws Disclosure; Publicity. The Company shall (a) by the Disclosure Time issue a press release disclosing the material terms of the transactions contemplated hereby, by the PIPE Transaction Documents, by the OpCo Preferred Unit Redemption Agreement and by the Asset Purchase Agreement, and (b) file a Current Report on Form 8-K, including the Transaction Documents, the PIPE Transaction Documents, the OpCo Preferred Unit Redemption Agreement and the Asset Purchase Agreement as exhibits thereto, with the Commission within the time required by the Exchange Act. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except that if such disclosure is required by law, in which case the disclosing party shall, to the extent legally permissible, promptly provide the other party with prior notice of such public statement or communication but the consent of the other party shall not be required, and provided that the Company shall not be required to provide notice to, or obtain the consent of, any Purchaser in respect of any disclosures that are materially similar to those previously reviewed by such Purchaser.

Section 4.4 Stockholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser or any transferee thereof is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents.

Section 4.5 Use of Proceeds. The Company shall use the net proceeds from the sale of the Shares hereunder and from the Concurrent Offering as follows: (a) $85,000,000 for the OpCo Preferred Redemption and the OpCo Asset Purchase, (b) up to $22,500,000 for (i) payment of fees and expenses in connection with the transactions contemplated hereby and (ii) investment in and growth of the Company's business, including as described on Schedule 1 hereto, and (c) the residual amount for working capital and other corporate purposes and, for the avoidance of doubt, the Company shall not use such proceeds in violation of FCPA, Money Laundering Laws, Sanctions, or International Trade Laws.

Section 4.6 Indemnification of Purchasers. Subject to the provisions of this Section 4.6, the Company will indemnify and hold each Purchaser and its directors, officers, stockholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling Persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including but not limited to all judgments, awards, taxes, amounts paid in settlements, court costs, arbitration costs, and reasonable attorneys' and other advisors' fees and costs of investigation, whether or not any of the foregoing arise out of a third party claim, that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents; (b) any Action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such Action is based upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings any Purchaser Party may have with any such stockholder or any violations by any Purchaser Party of state or federal securities laws or any conduct by any Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct). If any Action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall reasonably promptly notify the Company in writing (but failure to give such notice shall not relieve the Company from any liability it may have to such Purchaser Party hereunder except to the extent that the Company is materially prejudiced by such failure), and, if such Action relates to a third party claim, the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to such Purchaser Party. Any Purchaser Party shall have the right to engage separate counsel in any such Action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (w) the engagement thereof has been specifically authorized by the Company in writing, (x) the Company has failed after ten (10) days to notify such Purchaser Party in writing of the Company's assumption of such defense, (y) the Company fails to diligently pursue such defense in the reasonable opinion of such Purchaser Party, or (z) in such Action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, or a reasonable defense is available to such Purchaser Party that is different from or in addition to those available to the Company, in which case the Company shall be responsible for the reasonable fees and expenses of such separate counsel. The Company shall not settle any indemnified claim without the consent of relevant Purchaser Party unless the settlement thereof imposes no liability or obligation on, and includes a complete release from liability of, and does not include any admission of wrongdoing or malfeasance by, such Purchaser Party. The Company will not be liable to any Purchaser Party under this Agreement (i) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (ii) to the extent, but only to the extent, that a loss, claim, damage or liability is attributable to any Purchaser Party's material breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents or any violations by any Purchaser Party of state or federal securities laws or any conduct by any Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct. The indemnification required by this Section 4.6 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. This Section 4.6 shall survive the Closing.

Section 4.7 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue the Conversion Shares pursuant to the Certificate of Designation.

Section 4.8 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

Section 4.9 Certain Transactions and Confidentiality. Without limiting the obligations of each Purchaser and its Affiliates pursuant to Section 4.12 and the Certificate of Designation, each Purchaser covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales of any of the Company's securities during the period commencing with the execution of this Agreement and ending at (and including) such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.3. Each Purchaser also covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any Short Sales of any of the Company's securities during the Restricted Period (the "Short Sale Prohibition"). Each Purchaser covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.3, such Purchaser will maintain the confidentiality of the existence and terms of this transaction in accordance with the Confidentiality Agreement.

Section 4.10 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the offering of the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser.

Section 4.11 Concurrent Transactions. Immediately following the Closing, the Company will consummate the OpCo Preferred Redemption and the OpCo Asset Purchase.

Section 4.12 Purchaser Lock-Up.

(a) Each Purchaser hereby covenants and agrees that, from the date hereof until 180 days after the Closing Date (the "Restricted Period"), such Purchaser will not, and will cause each of its Affiliates not to, (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Securities, (2) enter into any Short Sale, hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of the Securities, in cash or otherwise, (3) other than as contemplated by the Registration Rights Agreement, exercise any right with respect to the registration of any of the Securities, or (4) publicly disclose the intention to do any of the foregoing.

(b) Notwithstanding the foregoing, a Purchaser may: (i) transfer or dispose of such Purchaser's Securities pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors and made to all holders of the Company's capital stock involving a Change of Control of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a Person or group of affiliated Persons, of shares of capital stock if, after such transfer, such Person or group of affiliated Persons would hold at least a majority of the outstanding voting securities of the Company (or the surviving entity)); provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned Purchaser's Securities shall remain subject to the provisions of Section 4.12 and (ii) convert the Preferred Shares into Conversion Shares, provided that any such Conversion Shares received upon such conversion shall be subject to the terms of this Section 4.12.

Section 4.13 Tax Matters.

(a) The Company shall use commercially reasonable efforts to periodically evaluate whether the Company is, or is reasonably likely to become, a USRPHC. If the Company determines that it is, or is reasonably likely to become, a USRPHC, the Company shall promptly provide written notice thereof to each Purchaser. The Company shall (to the extent it is legally able to do so) (i) provide to a Purchaser, upon such Purchaser's prior written request, a customary statement certifying that the Company is not a USRPHC in accordance with applicable Treasury Regulations, and (ii) otherwise use commercially reasonable efforts to reasonably cooperate with such Purchaser to allow such Purchaser to establish that no withholding is required under Section 1445 of the Code in connection with any transfer, conversion, redemption or other disposition of the Securities (including to enable such Purchaser to establish the existence of any applicable exceptions under Section 897 of the Code).

(b) The parties agree that the Preferred Shares, including the conversion features, dividend rights, redemption provisions and anti-dilution adjustments set forth in the Certificate of Designation, are intended to be structured such that the Preferred Shares do not constitute "preferred stock" for purposes of Section 305 of the Code and that any dividend on the Preferred Shares payable pursuant to the Certificate of Designation in kind, including through the issuance of additional Preferred Shares or other securities of the Company or through an increase in the liquidation preference, stated value or number of Preferred Shares (any such dividend, a "PIK Dividend"), should not constitute a taxable distribution pursuant to Treasury Regulations Section 1.305-6 or a deemed distribution under Section 305(b) or 305(c) of the Code (the "Intended Tax Treatment"). The Company and each Purchaser shall treat the Preferred Shares and any PIK Dividend consistently with the Intended Tax Treatment for all U.S. federal, state and local income tax purposes and shall report such treatment consistently on all tax returns and information statements unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code or by a change in applicable law after the date hereof. If the Company determines that any PIK Dividend is or may be treated inconsistently with the Intended Tax Treatment, the Company shall promptly notify the Purchasers and reasonably cooperate with them in order to establish any applicable exemption from withholding and/or to mitigate any resulting adverse tax consequences.

(c) Other than as may be otherwise permitted pursuant to the Certificate of Designation, when contemplating any action that could reasonably be expected to result in treatment inconsistent with the Intended Tax Treatment, the Company shall use commercially reasonable efforts to (i) take into consideration the Intended Tax Treatment and the interests of the Purchasers, and (ii) act in a manner that would not result in, or mitigate to the extent practicable, any adverse tax consequences with respect thereto.

Section 4.14 Most Favored Nation. The Company represents and warrants to each Purchaser that the terms set forth in this Agreement relating to the acquisition of the Common Shares are the same as the terms set forth in the PIPE Securities Purchase Agreement. If the Company enters into any agreement, including the PIPE Securities Purchase Agreement and the other PIPE Transaction Documents, with any other Person for the acquisition of Common Shares which closes or is anticipated to close on or around the Closing Date which includes rights or benefits relating to the Common Shares or acquisition thereof more favorable to the rights or benefits granted to any Purchaser hereunder relating to the Common Shares ("Additional Rights") then the Company shall provide written notice to the Purchasers and each Purchaser shall be entitled to elect to receive such Additional Rights prior to or following the Closing Date and following such election (i) this Agreement or one of the other Transaction Documents shall be amended to include such Additional Rights and (ii) to the extent the Additional Rights have the effect of reducing the Common Shares Subscription Amount payable hereunder, Purchaser shall be entitled to elect to reduce the Common Shares Subscription Amount payable on Closing hereunder. Notwithstanding the foregoing, each Purchaser hereby acknowledges and agrees that none of the PIPE Transaction Documents in the forms most recently provided to such Purchaser prior to the date hereof contains (or shall be deemed to contain) any terms, rights or benefits that are more favorable than those granted to such Purchaser hereunder relating to the Common Shares. Without limiting the foregoing, each Purchaser understands and agrees that none of the purchasers of shares of Common Stock pursuant to the PIPE Securities Purchase Agreement will be subject to any restrictions in respect of such shares that are the same as or similar to those contained in Section 4.12 of this Agreement or will be subject to any of the restrictions imposed on such Purchaser pursuant to the Certificate of Designation.

ARTICLE V.
MISCELLANEOUS

Section 5.1 Termination. This Agreement may be terminated by the Company or by any Purchaser, as to such Purchaser's obligations hereunder only, and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5^{th}) Trading Day following the date hereof; provided, however, that no such termination will affect the right of any party hereto to sue for any breach by any other party (or parties) hereto or the right to reimbursement of the Monarch Transaction Expenses pursuant to Section 5.2.

Section 5.2 Fees and Expenses. Promptly following the earlier of the Closing and the termination of this Agreement other than due to breach of this Agreement by the Monarch Purchasers, the Company will pay and/or reimburse the Monarch Purchasers for all of their reasonable and documented out-of-pocket expenses associated with the transactions contemplated by this Agreement (including due diligence, legal fees, and preparation and negotiation of documentation), in an aggregate amount not to exceed $750,000 (the "Monarch Transaction Expenses"); *provided* that if the Closing does occur, the Monarch Purchasers shall have the right to deduct the Monarch Transaction Expenses from their aggregate Preferred Shares Subscription Amount due on Closing. Except as provided in the immediately preceding sentence and as otherwise expressly set forth in the Transaction Documents to the contrary, each party hereto shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

Section 5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which such parties acknowledge have been merged into such documents, exhibits and schedules; provided that the Confidentiality Agreement remains in full force and effect.

Section 5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2^{nd}) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

Section 5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers holding at least 50.1% in interest of the Preferred Shares (or, prior to the Closing, the Company and each Purchaser) or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought; provided that, if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or group of Purchasers), the consent of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

Section 5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

Section 5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Prior to the Closing, no Purchaser may assign this Agreement or any rights or obligations hereunder without the prior written consent of the Company. After the Closing, any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities (subject to the restrictions on transfer imposed by applicable securities laws, this Agreement and the Certificate of Designation), provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers" and provided, further, that following any such assignment the original Purchaser will retain its rights with respect to any Securities retained by such original Purchaser.

Section 5.8 No Third-Party Beneficiaries; No Recourse. The Placement Agent shall be the third-party beneficiary of the representations and warranties of the Company in Section 3.1 and the representations and warranties of the Purchasers in Section 3.2. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.6 and this Section 5.8. This Agreement and the other Transaction Documents may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the other Transaction Documents or the other transactions contemplated hereby or thereby may only be brought against, the Placement Agent and the Persons that are signatories as parties hereto or thereto (as applicable) and then only with respect to the specific obligations set forth herein or therein (as applicable) with respect to the Placement Agent or such Persons.

Section 5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents, and all matters arising thereunder or in connection therewith, shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereto agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, partners, members, employees or agents), or otherwise arising thereunder or in connection therewith, shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party hereto shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.6, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

Section 5.10 Survival. The representations and warranties of the Company contained in this Agreement in Sections 3.1(a) (*Subsidiaries*), 3.1(b) (*Organization and Qualification*), 3.1(c) (*Authorization; Enforcement*), 3.1(d) (*No Conflicts*), 3.1(f) (*Issuance of the Securities; Registration*), 3.1(v) (*Fees*), 3.1(y) (*Listing and Maintenance Requirements*), 3.1(z) (*Application of Takeover Protections*) and 3.1(nn) (*Private Placement*) (the "Company Fundamental Representations") shall survive the Closing until the end of the applicable statute of limitations. All other representations and warranties contained herein shall survive the Closing and the delivery of the Securities for a period of two (2) years from the Closing. The covenants and obligations of the parties set forth herein which contemplate performance following the Closing shall survive the Closing until fully performed.

Section 5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party hereto and delivered to the other party hereto, it being understood that the parties hereto need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

Section 5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

Section 5.13 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights.

Section 5.14 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and provision of a customary indemnity and, if required by the Transfer Agent, provision of a customary bond or other security. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity, bond or other security) associated with the issuance of such replacement Securities.

Section 5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties hereto agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any Action for specific performance of any such obligation the defense that a remedy at law would be adequate. Each party hereto agrees that it shall not have a remedy of punitive or consequential damages against the other and hereby waives any right or claim to punitive or consequential damages it may now have or may arise in the future.

Section 5.16 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

Section 5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

Section 5.18 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

Section 5.19 Construction. The parties hereto agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to appropriate adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions in respect of the Common Stock that occur after the date of this Agreement and prior to the Closing.

Section 5.20 Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." 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 unless the context requires otherwise. The words "date hereof" when used in this Agreement shall refer to the date of this Agreement. The terms "or," "any" and "either" are not exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The word "will" shall be construed to have the same meaning and effect as the word "shall." All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to, and all payments hereunder shall be made in, the lawful money of the United States. References to a Person are also to its successors and permitted assigns. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded (and, unless otherwise required by law, if the last day of such period is not a Trading Day, the period in question shall end on the next succeeding Trading Day).

Section 5.21 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY HERETO AGAINST ANY OTHER PARTY HERETO, THE PARTIES HERETO EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

[signature page follows]

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

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

Address for Notice:

Fax:
E-mail:

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

[PURCHASER SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned has caused this Securities Purchase Agreement to be duly executed by its authorized signatory as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Subscription Amount for Preferred Shares: $ _____

Preferred Shares: _____

Subscription Amount for Common Shares: $ _____

Common Shares: _____

EIN Number: _____

Schedule 1

USE OF FUNDS

[*See attached.*]

Exhibit A

FORM-OF

CAPSTONE GREEN ENERGY HOLDINGS, INC.

**CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES A PREFERRED STOCK**

PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW

[*See attached.*]

Exhibit B

FORM-OF REGISTRATION RIGHTS AGREEMENT

[*See attached.*]

Exhibit C

THIRD NPA AMENDMENT

[*See attached.*]

Exhibit D

LEGAL OPINION OF COMPANY COUNSEL

[*See attached.*]

Exhibit E

OFFICER'S CERTIFICATE OF THE COMPANY

[*See attached.*]

Exhibit 10.2

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of March 29, 2026, between Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), and each purchaser identified on the signature page hereto (including its successors and assigns, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to an exemption from the registration requirements of Section 5 of the Securities Act contained in Section 4(a)(2) thereof and/or Rule 506(b) of Regulation D thereunder as to the Shares of Common Stock and Pre-Funded Warrants (as defined below), the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement;

WHEREAS, the Company is substantially contemporaneously entering into a Securities Purchase Agreement (the "Preferred Stock Securities Purchase Agreement"), pursuant to which the Company will agree to issue shares of the Company's Series A Convertible Preferred Stock, par value $0.001 per share (the "Series A Preferred" and, such shares, the "Preferred Shares"), subject to the terms and conditions thereof (the "Concurrent Offering"); and

WHEREAS, this Securities Purchase Agreement and the Preferred Stock Securities Purchase Agreement are being entered into in connection with that certain Preferred Unit Redemption Agreement (the "OpCo Preferred Unit Redemption Agreement"), by and between the Company, Capstone Green Energy LLC, a Delaware limited liability company ("OpCo") and Capstone Distributor Support Services LLC, which is the owner of all of the preferred units (the "OpCo Preferred Units") of OpCo, pursuant to which, upon the terms and subject to the conditions therein, the OpCo will redeem all of the OpCo Preferred Units and OpCo will become a wholly-owned subsidiary of the Company (the "OpCo Preferred Acquisition").

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

Section 1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"2025 Securities Purchase Agreement" means the Securities Purchase Agreement, dated November 24, 2025, among the Company and the Purchasers party thereto, as in effect on the date hereof.

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.5.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

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

"Beneficial Ownership Limitation" shall have the meaning ascribed to such term in Section 2.1

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

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

"Certificate of Designation" means the Certificate of Designation of Preferences, Rights and Limitations of the Series A Convertible Preferred Shares setting forth the rights, preferences and privileges of the Series A Convertible Preferred Shares, to be adopted and filed with the Secretary of State of the State of Delaware on the Closing Date.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount and (ii) the Company's obligations to deliver the Securities, in each case, have been satisfied or waived, but (a) in no event earlier than the first Trading Day following the date hereof (or, if this Agreement is signed after the closing of regular trading on the OTCQX Market or on a day that is not a Trading Day, the second Trading Day following the date hereof) and (b) in no event later than the fifth Trading Day after the date of this Agreement.

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

"Common Stock" means the common stock of the Company, par value $0.001 per share.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"Company Counsel" means Katten Muchin Rosenman LLP.

"Disclosure Time" means, (i) if this Agreement is signed on a day that is not a Trading Day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any Trading Day, 9:01 a.m. (New York City time) on the Trading Day immediately following the date hereof, and (ii) if this Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any Trading Day, no later than 9:01 a.m. (New York City time) on the date hereof.

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

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

"Exempt Issuance" means the issuance of (a) shares of Common Stock, restricted stock awards, restricted stock unit awards, options and other equity or equity-based incentive awards to employees, consultants, officers or directors of the Company pursuant to any share or option plan or arrangement disclosed in the SEC Reports on the date of this Agreement, (b) securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits, stock dividends, stock combinations or similar transaction in respect of the Common Stock) or to extend the term of such securities, (c) securities issued pursuant to acquisitions or strategic transactions and the payment of contractor invoices in the ordinary course of business approved by a majority of the disinterested directors of the Company, provided that such securities are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights that require or permit the filing of any registration statement in connection therewith during the prohibition period in Section 4.12(a) herein, and provided that any such issuance shall only be to a Person (or to the equityholders of a Person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in an operating company and shall provide to the Company benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities, and (d) the Preferred Shares pursuant to the Preferred Stock Transaction Documents and the shares of Common Stock issuable upon conversion thereof, provided that such Convertible Preferred Shares have not been amended since the date of this Agreement to increase the number of such shares of Common Stock or to decrease the conversion price of such Convertible Preferred Shares (other than in connection with stock splits, stock dividends, stock combinations or similar transaction in respect of the Common Stock and as otherwise provided in the Certificate of Designations).

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

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(aa).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(p).

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

"Legend Removal Date" shall have the meaning ascribed to such term in Section 4.1(d).

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction, other than restrictions imposed under applicable securities laws.

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

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(n).

"Per Share Purchase Price" equals $4.50, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions in respect of the Common Stock that occur after the date of this Agreement.

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

"Per Pre-Funded Warrant Purchase Price" means $4.499, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions in respect of the Common Stock that occur after the date of this Agreement.

"Placement Agency Agreement" means that certain placement agency agreement dated as of the date hereof between the Company and the Placement Agent.

"Placement Agent" means Craig-Hallum Capital Group LLC.

"Pre-Funded Warrants" means the pre-funded Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Pre-Funded Warrants shall be exercisable immediately and shall expire when exercised in full, in the form of Exhibit B attached hereto.

"Pre-Funded Warrant Shares" means the shares of Common Stock issuable upon exercise of the Pre-Funded Warrants.

"Preferred Stock Registration Rights Agreement" means the registration rights agreement, dated on or about the date of the Preferred Stock Securities Purchase Agreement, among the Company and the purchasers party thereto executed in connection with the Concurrent Offering (as defined below).

"Preferred Stock Transaction Documents" means the Preferred Stock Securities Purchase Agreement, the Preferred Stock Registration Rights Agreement, all exhibits and schedules thereto and any other documents or agreements executed in connection with the Concurrent Offering.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition) pending or, to the Company's knowledge, threatened in writing against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign).

"Prohibited Period" means the period commencing on the date hereof until the date that is 180 days after the date on which a Registration Statement registering for resale all of the Shares and the Pre-Funded Warrant Shares is declared effective by the Commission.

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.8.

"Registration Rights Agreement" means the Registration Rights Agreement, date on or about the date hereof, among the Company and the Purchasers, in the form of Exhibit C attached hereto.

"Registration Statement" means a registration statement meeting the requirements set forth in the Registration Rights Agreement and covering the resale by the Purchasers of the Shares.

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

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

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

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

"Securities" mean the Shares and the Pre-Funded Warrants.

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

"Shares" means the shares of Common Stock of the Company, par value $0.001, issued or issuable to each Purchaser pursuant to this Agreement.

"Short Sale Prohibition" shall have the meaning ascribed to such term in Section 4.14.

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

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Shares and/or Pre-Funded Warrants purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means any subsidiary of the Company as set forth in Exhibit 21.1 to the Annual Report on Form 10-K filed by the Company on June 27, 2025 for the year ended March 31, 2025, and any subsidiary subsequently disclosed in the SEC Reports, and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

"Trading Day" means a day on which the principal Trading Market is open for trading.

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

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

"Transfer Agent" means Broadridge Corporate Issuer Solutions, Inc., and any successor transfer agent of the Company.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock are then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or, if such date is not a Trading Day, the nearest preceding Trading Day) on the Trading Market on which the Common Stock are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the Common Stock is not then listed or quoted on a Trading Market but the Common Stock is then quoted on the OTCQB Market, the volume weighted average price of the Common Stock for such date (or if such date is not a Trading Day, the nearest preceding Trading Day) on the OTCQB Market, (c) if the Common Stock is not then listed or quoted for trading on a Trading Market or the OTCQB Market but prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock reported at 4:02 p.m. (New York City time) on such date (or if such date is not a Trading Day, the nearest preceding Trading Day), or (d) in all other cases, the fair market value of an Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

ARTICLE II.
PURCHASE AND SALE

Section 2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, an aggregate of $17,500,000 of Shares (at the Per Share Purchase Price) as determined pursuant to Section 2.2(a)(v); provided, however, that, to the extent that any Purchaser determines, in its sole discretion, that such Purchaser (together with such Purchaser's Affiliates, and any Person acting as a group together with such Purchaser or any of such Purchaser's Affiliates) would beneficially own in excess of the Beneficial Ownership Limitation, or as such Purchaser may otherwise choose, in lieu of purchasing Shares, such Purchaser may elect to purchase Pre-Funded Warrants in respect of a number of shares of Common Stock equal to the number of Shares not so purchased, in such manner to result in the same aggregate purchase price being paid by such Purchaser to the Company (less, in each case, $0.001 for each Pre-Funded Warrant, as compared to each Share). The "Beneficial Ownership Limitation" shall be 9.99% (or, at the election of any Purchaser, 4.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Shares on the Closing Date. The Purchasers hereunder acknowledge that concurrently herewith, the Company is selling Preferred Shares to other investors in a separate offering (the "Concurrent Offering"). The Closing is conditional on the consummation of the Concurrent Offering substantially contemporaneously with the Closing and the consummation of the OpCo Preferred Acquisition immediately following the Closing. Each Purchaser shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser, and the Company shall deliver to each Purchaser its Shares and Pre-Funded Warrants as determined pursuant to Section 2.2, and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at a location as the parties hereto shall mutually agree.

Section 2.2 Deliveries.

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

(i) this Agreement duly executed by the Company;

(ii) a legal opinion of Company Counsel in a form reasonably acceptable to each Purchaser and the Placement Agent;

(iii) the Company's wire instructions, on Company letterhead and executed by the Company's Chief Executive Officer or Chief Financial Officer;

(iv) a certificate executed by the Chief Financial Officer of the Company, dated as of such date, in form and substance reasonably satisfactory to each Purchaser and the Placement Agent;

(v) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver on an expedited basis evidence of the issuance of such Purchaser's Shares as held in restricted book-entry form by the Transfer Agent, which evidence shall be reasonably satisfactory to each applicable Purchaser, in each case, registered in the name of such Purchaser; and

(vi) the Registration Rights Agreement duly executed by the Company; and

(vii) in the event that Pre-Funded Warrants are to be issued to a Purchaser, Pre-Funded Warrants registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to the portion of such Purchaser's Subscription Amount applicable to the Pre-Funded Warrants divided by the Per Share Pre-Funded Warrant Price, with an unfunded exercise price equal to $0.001 per share, subject to adjustment therein.

(b) On or prior to the Closing Date (unless otherwise set forth below), each Purchaser shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by such Purchaser;

(ii) the Registration Rights Agreement duly executed by such Purchaser; and

(iii) such Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company.

Section 2.3 Closing Conditions.

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

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

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

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

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

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

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

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

(iv) there shall have been no Material Adverse Effect with respect to the Company since the date hereof; and

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

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports, which SEC Reports shall be deemed a part hereof and shall qualify any representation or warranty otherwise made herein to the extent of the disclosure contained in the SEC Reports, the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in Exhibit 21.1 to the Annual Report on Form 10-K filed by the Company on June 27, 2025 for the year ended March 31, 2025, other than Cal Microturbine, LLC, which became a wholly-owned indirect subsidiary of the Company on August 13, 2025. The Company owns, directly or indirectly, all of the capital share or other equity interests of each Subsidiary free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

(b) Organization and Qualification. Each of the Company and the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect"); provided that a change in the market price or trading volume of the Common Stock alone shall not be deemed, in and of itself, to constitute a Material Adverse Effect. No Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

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

(d) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not, subject to the Required Approvals, (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject, or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.4 of this Agreement, (ii) the filings required under the Registration Rights Agreement, (iii) application(s) or notification(s) to each applicable Trading Market for quotation of the Shares or Pre-Funded Warrant Shares thereon, if any are required, (iv) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws and (v) such notices and consents required by the 2025 Securities Purchase Agreement (collectively, the "Required Approvals").

(f) Issuance of the Securities; Registration. The Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. The Pre-Funded Warrant Shares, when issued in accordance with the terms of the applicable Pre-Funded Warrants upon exercise thereof (including payment of the applicable exercise price), will be issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. The Company has reserved from its duly authorized capital shares the maximum number of shares of Common Stock issuable pursuant to this Agreement.

(g) Capitalization. The Company's disclosure of its authorized, issued and outstanding capital stock in the SEC Reports containing such disclosure was accurate in all material respects as of the date indicated in such SEC Reports. The Company has not issued any shares of its capital stock since its most recently filed periodic report under the Exchange Act, other than (i) pursuant to the Preferred Stock Transaction Documents, (ii) pursuant to the exercise of employee stock options under the Company's equity incentive plans and the issuance of shares of Common Stock to employees, consultants and directors otherwise pursuant to the Company's equity incentive plans and awards thereunder and (iii) pursuant to the conversion and/or exercise of Common Stock Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. Except as a result of the purchase and sale of the Securities and the consummation of the Concurrent Offering and as set forth in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock or the shares of capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents or shares of capital stock of any Subsidiary. The issuance and sale of the Shares will not obligate the Company or any Subsidiary to issue shares of Common Stock or other securities to any Person (other than the Purchasers and the Placement Agent and in connection with the Common Stock Transaction Documents) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. There are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price of such security or instrument upon an issuance of securities by the Company or any Subsidiary. There are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary, other than the OpCo Preferred Unit Redemption Agreement. The Company does not have any share appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all applicable federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Except for the Required Approvals, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's shares of capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, since April 1, 2024 (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports complied in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with U.S. generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods presented, subject, in the case of unaudited statements, to normal year-end audit adjustments.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest financial statements included within the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (C) expenses and liabilities incurred in connection with the Transaction Documents, the Preferred Stock Transaction Documents, the OpCo Preferred Unit Redemption Agreement and the transactions contemplated thereby, including the Concurrent Offering and the Opco Preferred Acquisition, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to a Company equity compensation or stock option plans disclosed in the SEC Reports. Except for the transactions contemplated by the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws in a Current Report on Form 8-K at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(j) Litigation. There is no material action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action"). None of the Actions set forth in the SEC Reports (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) would reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor, to the Company's knowledge, any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty, which would reasonably be expected to result in a Material Adverse Effect. To the knowledge of the Company, there is not currently pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement. To the knowledge of the Company, no executive officer of the Company or any Subsidiary, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and, to the knowledge of the Company, the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all applicable U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all applicable federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received all permits licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each clause (i), (ii) and (iii), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(m) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as would not reasonably be expected to result in a Material Adverse Effect.

(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits would not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(o) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all material personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries, (ii) Liens securing the indebtedness of the Company described in the SEC Reports, and (iii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance, except where the failure to be in compliance would not reasonably be expected to have a Material Adverse Effect.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, software, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports except as could not have or reasonably be expected to have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). None of, and neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement, except within the ordinary course of business. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary for companies of the Company's size and in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to $5 million in the aggregate. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(r) Transactions With Affiliates and Employees. None of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary, bonus or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option, restricted stock unit and performance unit agreements under any equity incentive plans of the Company.

(s) Sarbanes-Oxley; Internal Accounting Controls. The Company and the Subsidiaries are in compliance in all material respects with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with 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. The Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date.

(t) Certain Fees. Except pursuant to the Placement Agency Agreement, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Investment Company. The Company is not, and immediately after receipt of payment for the Securities, will not be an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(v) Registration Rights. Other than as provided for in the Registration Rights Agreement, in the Preferred Stock Registration Rights Agreement and the registration rights agreement entered into in connection with the 2025 Securities Purchase Agreement, no Person has any right to cause the Company or any Subsidiary to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(w) Listing and Maintenance Requirements. The Company has not, in the 12 months preceding the date hereof, received notice from any Trading Market on which the Common Stock is quoted to the effect that the Company is not in compliance with the maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation.

(x) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's articles of incorporation (or similar charter documents) or the laws of its state of incorporation, if any, that is or could become applicable to the Purchasers solely as a result of the Purchasers and the Company fulfilling their respective obligations or exercising their respective rights under the Transaction Documents, including without limitation, as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchasers or their agents or counsel with any information that it believes constitutes material, non-public information which is not otherwise disclosed in the SEC Reports. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of the Shares and Pre-Funded Warrants under the Securities Act.

(aa) Indebtedness. The SEC Reports set forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary (excluding any unpaid interest thereon accrued since the Evaluation Date), or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP.

(bb) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, each of the Company and its Subsidiaries (i) has made or filed all United States federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, (iii) has set aside on its books provision reasonably adequate for the payment of all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply and (iv) has no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction.

(cc) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the FCPA.

(dd) Accountants. The Company's independent registered public accounting firm is set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) shall express its opinion with respect to the financial statements to be included in the Company's Annual Report on Form 10-K for the fiscal year ending March 31, 2026.

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

(ff) Acknowledgment Regarding Purchaser's Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding (except for Sections 3.2(e) and 4.14 hereof), it is understood and acknowledged by the Company that, except as otherwise expressly agreed to by a Purchaser outside this Agreement: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Securities for any specified term; (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities; (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the shares of Common Stock, and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that, except as restricted by other agreements, (y) one or more Purchasers may engage in hedging activities (in material compliance with applicable laws) at various times during the period that the Securities are outstanding, including, without limitation, during the periods that the value of Pre-Funded Warrant Shares deliverable with respect to Securities are being determined (provided, that no such hedging may occur during the Restricted Period), and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(gg) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Securities, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Placement Agent in connection with the placement of the Securities.

(hh) Cybersecurity. (i) during the past year (x) there has been no security breach or other compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of, and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained commercially reasonable safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices.

(ii) Stock Option Plans. Each stock option granted by the Company under the Company's stock option plans was granted (i) in accordance with the terms of the Company's equity incentive plans and (ii) with an exercise price at least equal to the fair market value of the shares of Common Stock on the date such stock option would be considered granted under GAAP and applicable law. No stock option granted under the Company's equity incentive plans has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, stock options prior to, or otherwise knowingly coordinate the grant of stock options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

(jj) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(kk) U.S. Real Property Holding Corporation. The Company is not a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended.

(ll) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(mm) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in material compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no Action or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(nn) Other Covered Persons. Other than the Placement Agent, the Company is not aware of any person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of the Purchasers in connection with the sale of any Securities.

(oo) Private Placement. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares or Pre-Funded Warrants by the Company to the Purchasers as contemplated hereby.

(pp) No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising.

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

(rr) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, reasonably be expected to become a Disqualification Event relating to any Issuer Covered Person, in each case of which it is aware.

Section 3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case such representation or warranty shall be accurate as of such date):

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

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

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Pre-Funded Warrants, it will be either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3) or (a)(7) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

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

(e) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded, (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Such Purchaser acknowledges and agrees that neither the Placement Agent nor any Affiliate of the Placement Agent has provided such Purchaser with any information or advice with respect to the Securities nor is such information or advice necessary or desired. Neither the Placement Agent nor any Affiliate thereof has made or makes any representation as to the Company or the quality of the Securities In connection with the issuance of the Securities to such Purchaser, neither the Placement Agent nor any of its Affiliates has acted as a financial advisor or fiduciary to such Purchaser.

(f) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received an offer or proposal (written or oral) from the Company, the Placement Agent or any other Person representing the Company regarding such Purchasers potential participation in the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty against, or a prohibition of, any actions with respect to the borrowing of, arrangement to borrow, identification of the availability of, and/or securing of, securities of the Company in order for such Purchaser (or its broker or other financial representative) to effect Short Sales or similar transactions in the future.

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

(h) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, such Purchaser at the time of sale is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3).

(i) Non-Affiliate Status. Except for such Purchasers who are directors or officers of the Company, such Purchaser is not, and will not be upon the consummation of the transactions contemplated by this Agreement, including such Purchaser's acquisition of its Shares/Securities hereunder, an Affiliate of the Company.

(j) Disclosure. Such Purchaser acknowledges and agrees that the Company doesn't make, or has not made, any representations or warranties with respect to, or in connection with, the transactions contemplated hereby other than those specifically set forth in Section 3.1 hereof.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

Section 4.1 Removal of Legends.

(a) The Shares, Pre-Funded Warrants and Pre-Funded Warrant Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of any such Securities other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Purchaser or in connection with a pledge as contemplated in Section 4.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and the Registration Rights Agreement and shall have the rights and obligations of a Purchaser under this Agreement and the Registration Rights Agreement.

(b) The Purchasers agrees to the imprinting, so long as is required by this Section 4.1, of a legend on each of the Shares, Pre-Funded Warrants and Pre-Funded Warrant Shares in substantially the following form:

> [NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS EXCHANGEABLE] [HAS NOT] [HAVE] BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THE SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

(c) The Company acknowledges and agrees that a Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Securities to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and which agrees to be bound by the provisions of this Agreement, and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured any of the Shares to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the appropriate Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of any of the Securities may reasonably request in connection with a pledge or transfer of such Securities, including, if the Securities are subject to registration pursuant to the Registration Rights Agreement, the preparation and filing of any required prospectus supplement under Rule 424(b)(3) under the Securities Act or other applicable provision of the Securities Act to appropriately amend the list of Selling Stockholders (as defined in the Registration Rights Agreement) thereunder.

(d) Certificates evidencing the Shares and Pre-Funded Warrant Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof): (i) while a registration statement covering the resale of such security is effective under the Securities Act, or (ii) following any sale of such Shares or Pre-Funded Warrant Shares pursuant to Rule 144, or (iii) if such Shares or Pre-Funded Warrant Shares are eligible for sale under Rule 144(b)(1) without the requirement for the Company to be in compliance with the current public information requirement under Rule 144(c)(1) (or any successor provision), or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission), subject in the case of clauses (ii), (iii) and (iv) to receipt from the Purchaser by the Company and the Transfer Agent of customary representations reasonably acceptable to the Company and the Transfer Agent in connection with such request, and subject, in the case of clause (iv) to delivery of a legal opinion reasonably acceptable to the Company and the Transfer Agent of nationally recognized counsel to the holder of the Shares or Pre-Funded Warrants, as applicable. The Company shall cause its counsel to issue a legal opinion to the Transfer Agent or a Purchaser promptly if required by the Transfer Agent to effect the removal of the legend hereunder, or if requested by such Purchaser, respectively. If all or any portion of a Pre-Funded Warrant is exercised at a time when there is an effective registration statement to cover the resale of the Pre-Funded Warrant Shares, if such Shares or Pre-Funded Warrant Shares may be sold under Rule 144(b)(1) without the requirement for the Company to be in compliance with the current public information requirement under Rule 144(c)(1) (or any successor provision). The Company agrees that following such time as such legend is no longer required under this Section 4.1(c), the Company will, no later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) following the delivery by a Purchaser to the Company or the Transfer Agent of a certificate representing Shares and Pre-Funded Warrant Shares, as applicable, issued with a restrictive legend (such date, the "Legend Removal Date"), deliver or cause to be delivered to such Purchaser a certificate (or account statement from the Transfer Agent) representing such shares that is free from all restrictive and other legends. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 4. Shares and Pre-Funded Warrant Shares subject to legend removal hereunder shall be transmitted by the Transfer Agent to each applicable Purchaser by crediting the account of such Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the shares Common Stock as in effect on the date of delivery of a certificate representing Shares and Pre-Funded Warrant Shares issued with a restrictive legend.

(e) In addition to such Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, for each $1,000 of Shares or Pre-Funded Warrant Shares (based on the VWAP of the shares of Common Stock on the date such Securities are submitted to the Transfer Agent) delivered for removal of the restrictive legend and subject to Section 4.1(c), $5 per Trading Day (increasing to $10 per Trading Day five (5) Trading Days after such damages have begun to accrue) for each Trading Day after the Legend Removal Date until such Shares or Pre-Funded Warrant Shares are delivered without a legend. Alternatively, in lieu of foregoing damages but in addition to such Purchaser's other available remedies, at the written election of such Purchaser, if the Company fails to (a) issue and deliver (or cause to be delivered) to a Purchaser by the Legend Removal Date the Securities so delivered to the Company by such Purchaser that is free from all restrictive and other legends and (b) if after the Legend Removal Date such Purchaser purchases (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by such Purchaser of all or any portion of the number of shares of Common Stock that such Purchaser anticipated receiving from the Company without any restrictive legend, then an amount equal to the excess of such Purchaser's total purchase price (including brokerage commissions and other out-of-pocket expenses, if any) for the shares of Common Stock so purchased (including brokerage commissions and other out-of-pocket expenses, if any) (the "Buy-In Price") over the net proceeds received by such Purchaser from the sale of such number of shares of Common Stock.

Section 4.2 Furnishing of Information.

(a) Until the earliest of the (i) the first anniversary of the Closing Date, and (ii) the time that (A) the Purchasers no longer own any of the Securities or (B) the Pre-Funded Warrants expire, Shares the Company covenants to timely file (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 the Exchange Act even if the Company is not then subject to the reporting requirements of the Exchange Act.

(b) At any time during the period commencing on the Closing Date and ending on the first anniversary thereof, if the Company (i) shall fail for any reason to satisfy the current public information requirement under Rule 144(c) or (ii) has ever been an issuer described in Rule 144(i)(1)(i) or becomes an issuer in the future, and the Company shall fail to satisfy any condition set forth in Rule 144(i)(2) (a "Public Information Failure") then, in addition to such Purchaser's other available remedies, the Company shall pay to a Purchaser, in cash, as partial liquidated damages and not as a penalty, by reason of any such delay in or reduction of its ability to sell the Shares or Pre-funded Warrant Shares, an amount in cash equal to one percent (1.0%) of the aggregate Subscription Amount with respect to the Shares or such Purchaser's Pre-Funded Warrants on the day of a Public Information Failure and on every thirtieth (30th) day (pro rated for periods totaling less than thirty days) thereafter until the earlier of (a) the date such Public Information Failure is cured and (b) the first anniversary of the Closing Date. The payments to which the Purchasers shall be entitled pursuant to this Section 4.2(b) are referred to herein as "Public Information Failure Payments." Public Information Failure Payments shall be paid on the earlier of (i) the last day of the calendar month during which such Public Information Failure Payments are incurred and (ii) the third (3rd) Business Day after the event or failure giving rise to the Public Information Failure Payments is cured. In the event the Company fails to make Public Information Failure Payments in a timely manner, such Public Information Failure Payments shall bear interest at the rate of 1.0% per month (prorated for partial months) until paid in full. Nothing herein shall limit such Purchaser's right to pursue actual damages for the Public Information Failure and such Purchaser shall have the right to pursue all remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief.

Section 4.3 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities.

Section 4.4 Securities Laws Disclosure; Publicity. The Company shall (a) by the Disclosure Time issue a press release disclosing the material terms of the transactions contemplated by the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement, and (b) file a Current Report on Form 8-K, including the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement as exhibits thereto, with the Commission within the time required by the Exchange Act. From and after the issuance of such press release, the Company represents to the Purchasers, as of the Closing, that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company or any of its Subsidiaries on the one hand, and any of the Purchasers on the other hand, shall terminate, except to the extent otherwise expressly agreed in writing between the Company and such Purchaser. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company (provided that the Company shall not be required to provide to any Purchaser any disclosures that are materially similar to those previously reviewed by such Purchaser), which consent shall not unreasonably be withheld or delayed, except that if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with (i) any registration statement contemplated by the Registration Rights Agreement and (ii) the filing of final Transaction Documents with the Commission and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b).

Section 4.5 Stockholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents.

Section 4.6 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Preferred Stock Transaction Documents and the OpCo Preferred Unit Redemption Agreement, which shall be disclosed pursuant to Section 4.4, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information, unless prior thereto such Purchaser shall have consented to the receipt of such information and agreed with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information, provided that such Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall substantially contemporaneously file such material non-public information with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

Section 4.7 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities hereunder for working capital and other corporate purposes and shall not use such proceeds in violation of FCPA or OFAC regulations.

Section 4.8 Indemnification of Purchaser. Subject to the provisions of this Section 4.8, the Company will indemnify and hold each Purchaser and its directors, officers, stockholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents; or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is solely based upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings any Purchaser Party may have with any such stockholder or any violations by any Purchaser Party of state or federal securities laws or any conduct by any Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to such Purchaser Party. Any Purchaser Party shall have the right to engage separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (x) the engagement thereof has been specifically authorized by the Company in writing, (y) the Company has failed after a reasonable period of time to assume such defense and to engage counsel or (z) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel for all Purchaser Parties. The Company will not be liable to any Purchaser Party under this Agreement (1) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (2) to the extent, but only to the extent, that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents or any violations by any Purchaser Party of state or federal securities laws or any conduct by any Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct. The indemnification required by this Section 4.8 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law.

Section 4.9 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue the Pre-Funded Warrant Shares pursuant to any exercise of the Pre-Funded Warrants.

Section 4.10 Listing of Common Stock. The Company hereby agrees to use commercially reasonable efforts to maintain the listing or quotation of the shares of Common Stock on a Trading Market. The Company further agrees, if the Company applies to have the shares of Common Stock traded on any Trading Market other than the OTCQX Market, it will then include in such application all of the Shares and the Pre-Funded Warrant Shares and will take such other action as is necessary to cause all of the Shares and Pre-Funded Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. For so long as the Company maintains a listing or quotation of the shares of Common Stock on a Trading Market, the Company agrees to maintain the eligibility of the shares of Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation.

Section 4.11 Intentionally Omitted

Section 4.12 Subsequent Equity Sales.

(a) From the date hereof until 45 days after the date on which a Registration Statement registering for resale all of the Shares and the Pre-Funded Warrant Shares is declared effective by the Commission (such applicable period, the "Restricted Period"), neither the Company nor any Subsidiary shall (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock or Common Stock Equivalents, other than as contemplated by the Preferred Stock Purchase Agreement or (ii) file any registration statement or any amendment or supplement thereto, in each case other than as contemplated pursuant to the Registration Rights Agreement, the Convertible Preferred Registration Rights Agreement and the registration rights agreement entered into in connection with the 2025 Securities Purchase Agreement or on Form S-8.

(b) During the Prohibited Period, the Company shall be prohibited from effecting or entering into an agreement to effect any issuance by the Company or any of its Subsidiaries of shares of Common Stock or Common Stock Equivalents (or a combination of units thereof) involving a Variable Rate Transaction. "Variable Rate Transaction" means a transaction in which the Company (i) issues or sells any debt or equity securities that are convertible into, exchangeable or exercisable for, or include the right to receive additional shares of Common Stock either (A) at a conversion price, exercise price or exchange rate or other price that is based upon and/or varies with the trading prices of or quotations for the shares of Common Stock at any time after the initial issuance of such debt or equity securities, or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such debt or equity security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for the shares of Common Stock or (ii) enters into, or effects a transaction under, any agreement, including, but not limited to, an equity line of credit, whereby the Company may issue securities at a future determined price. Any Purchaser shall be entitled to obtain injunctive relief against the Company to preclude any such issuance, which remedy shall be in addition to any right to collect damages. For the avoidance of doubt, the foregoing shall not restrict the issuance of the Convertible Preferred Shares or any other Common Stock Equivalents with a conversion price, exchange price or exchange rate that includes customary anti-dilution adjustments in respect of stock splits, stock dividends, stock combinations, recapitalizations or the like.

(c) Notwithstanding the foregoing, this Section 4.12 shall not apply in respect of an Exempt Issuance, except that no Variable Rate Transaction shall be an Exempt Issuance.

Section 4.13 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Document) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

Section 4.14 Certain Transactions and Confidentiality. Each Purchaser covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4. Each Purchaser also covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any Short Sales of any of the Company's securities during the Restricted Period (the "Short Sale Prohibition"). Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction. Notwithstanding the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that, except as otherwise agreed to by a Purchaser outside of this Agreement, (i) no Purchaser makes any representation, warranty or covenant hereby that it will engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4 except for the Short Sale Prohibition, (ii) no Purchaser shall be restricted or prohibited by this Agreement from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4 except for the Short Sale Prohibition and (iii) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company or its Subsidiaries after the issuance of the initial press release as described in Section 4.4 except for the Short Sale Prohibition. Notwithstanding the foregoing, in the case of a Purchaser is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

Section 4.15 Capital Changes. Until the effective date of the Registration Statement, the Company shall not undertake a reverse or forward stock split or reclassification of the Common Stock without the prior written consent of the majority in interest of the Purchasers; provided that no consent shall be required in the event that the Company undertakes a reverse share split for purposes of maintaining the listing of the shares of Common Stock on a Trading Market.

Section 4.16 Exercise Procedures. The form of Notice of Exercise included in the Pre-Funded Warrants set forth the totality of the procedures required of the Purchasers in order to exercise the Pre-Funded Warrants. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Pre-Funded Warrants. Without limiting the preceding sentences, no ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required in order to exercise the Pre-Funded Warrants.

Section 4.17 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the offering of the Securities as required under Regulation D and to provide a copy thereof, promptly upon request of any Purchaser. The Company shall make any filings with respect to the offering of the Securities as may be required under any applicable securities or "Blue Sky" laws of the states of the United States and shall provide evidence of such actions promptly upon request of any Purchaser.

ARTICLE V.
MISCELLANEOUS

Section 5.1 Termination. This Agreement may be terminated by the Company or by any Purchaser, as to such Purchaser's obligations hereunder only, and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5th) Trading Day following the date hereof; provided, however, that no such termination will affect the right of any party hereto to sue for any breach by any other party (or parties) hereto.

Section 5.2 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party hereto shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

Section 5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which such parties acknowledge have been merged into such documents, exhibits and schedules.

Section 5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

Section 5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers that purchased at least 50.1% in interest of the Shares and Pre-Funded Warrants based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser) or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought; provided that, if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or group of Purchasers), the consent of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

Section 5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

Section 5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Prior to the Closing, no Purchaser may assign this Agreement or any rights or obligations hereunder without the prior written consent of the Company. After the Closing, any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the "Purchasers."

Section 5.8 No Third-Party Beneficiaries; No Recourse. The Placement Agent shall be the third-party beneficiary of the representations and warranties of the Company in Section 3.1 and the representations and warranties of the Purchasers in Section 3.2. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.8 and this Section 5.8. This Agreement and the other Transaction Documents may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the other Transaction Documents or the other transactions contemplated hereby or thereby may only be brought against, the Placement Agent and the Persons that are signatories as parties hereto or thereto (as applicable) and then only with respect to the specific obligations set forth herein or therein (as applicable) with respect to the Placement Agent or such Persons.

Section 5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents, and all matters arising thereunder or in connection therewith, shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereto agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, partners, members, employees or agents), or otherwise arising thereunder or in connection therewith, shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party hereto shall commence an Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.8, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

Section 5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities for a period of two (2) years from the Closing.

Section 5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party hereto and delivered to the other party hereto, it being understood that the parties hereto need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

Section 5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

Section 5.13 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; provided, however, that in the case of a rescission of an exercise of a Pre-Funded Warrant, the applicable Purchaser shall be required to return any shares of Common Stock subject to any such rescinded exercise notice concurrently with the return to such Purchaser of the aggregate exercise price paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Pre-Funded Warrant (including, issuance of a replacement warrant certificate evidencing such restored right).

Section 5.14 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and provision of a customary indemnity. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

Section 5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties hereto agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate. Each party hereto agrees that it shall not have a remedy of punitive or consequential damages against the other and hereby waives any right or claim to punitive or consequential damages it may now have or may arise in the future.

Section 5.16 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

Section 5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

Section 5.18 Liquidated Damages. The Company's obligation to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

Section 5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

Section 5.20 Construction. The parties hereto agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions in respect of the Common Stock that occur after the date of this Agreement.

Section 5.21 Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." 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 unless the context requires otherwise. The words "date hereof" when used in this Agreement shall refer to the date of this Agreement. The terms "or," "any" and "either" are not exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The word "will" shall be construed to have the same meaning and effect as the word "shall." All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to, and all payments hereunder shall be made in, the lawful money of the United States. References to a Person are also to its successors and permitted assigns. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded (and, unless otherwise required by law, if the last day of such period is not a Trading Day, the period in question shall end on the next succeeding Trading Day).

Section 5.22 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY HERETO AGAINST ANY OTHER PARTY HERETO, THE PARTIES HERETO EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

[signature page follows]

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

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: Presidnet and Chief Executive Officer

Address for Notice:

Fax:
E-mail:

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

[PURCHASER SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned has caused this Securities Purchase Agreement to be duly executed by its authorized signatory as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Pre-Funded Warrants to Purchaser (if not same as address for notice):

_____

_____

_____

Subscription Amount: $ _____

Shares: _____

Pre-Funded Warrant Shares: _____

Beneficial Ownership Blocker¨ 4.99% or¨ 9.99%

EIN Number: _____

Exhibit 10.3

Execution Version

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (as may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement") is dated as of March 29, 2026, by and among Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), and the undersigned holders of Registrable Securities (as defined below), and such other holders of Registrable Securities that join this Agreement pursuant to the provisions herein. Such holders of Registrable Securities party hereto are collectively referred to herein as the "Securityholders."

WHEREAS, this Agreement is entered into in connection with the closing (the "Closing") of the issuance of an aggregate of 80,000 shares of Series A Convertible Preferred Stock (as defined below), which are convertible into shares of Common Stock (as defined below), and 3,333,334 shares of Common Stock, each pursuant to the Securities Purchase Agreement, dated as of March 29, 2026, by and among the Company and the Securityholders (the "Securities Purchase Agreement");

WHEREAS, as a condition to each of the parties' obligations under the Securities Purchase Agreement, the Company and the Securityholders are entering into this Agreement for the purpose of granting certain registration rights to the Securityholders; and

WHEREAS, in consideration of the premises and the mutual representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I
DEFINITIONS

In this Agreement:

"Affiliate" has the meaning ascribed thereto in Rule 12b-2 promulgated under the Exchange Act, as in effect on the date hereof.

"Agreement" has the meaning set forth in the Preamble.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks are authorized or required by applicable law to be closed in New York, New York.

"Certificate of Designation" means the Certificate of Designation relating to the Series A Convertible Preferred Stock, as it may be amended or amended and restated from time to time.

"Closing" has the meaning set forth in the Preamble.

"Common Stock" means the shares of common stock, par value $0.001 per share, of the Company, and any other capital stock of the Company into which such common stock is reclassified or reconstituted.

"Company" has the meaning set forth in the Preamble.

"Control" (including its correlative meanings, "Controlled by" and "under common Control with") means possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise) of a Person.

"Demand Notice" has the meaning set forth in Section 3.1.

"Effectiveness Period" has the meaning set forth in Section 2.2.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Monarch" means Monarch Alternative Capital LP and its Affiliates and their respective successors and permitted assigns.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, a cooperative, an unincorporated organization or other form of business organization, whether or not regarded as a legal entity under applicable law, or any governmental authority or any department, agency or political subdivision thereof.

"Recognized Exchange" means, as of any date, The New York Stock Exchange, The NYSE American, The Nasdaq Global Select Market, The Nasdaq Global Market, The Nasdaq Capital Market or the Texas Stock Exchange (or any successor to any of the foregoing) or any other national or regional securities exchange on which the Common Stock of the Company is then listed.

"Registrable Securities" means (a) the shares of Common Stock purchased pursuant to the Securities Purchase Agreement, (b) any shares of Common Stock issuable upon the conversion of the Series A Convertible Preferred Stock in accordance with the Certificate of Designation and (c) any other securities issued or issuable with respect to any such shares of Common Stock by way of share split, share dividend (including dividends paid in kind), distribution, recapitalization, merger, exchange, replacement or similar event or otherwise. For purposes of this Agreement, Registrable Securities shall cease to be Registrable Securities when (a) a registration statement covering the resale of such Registrable Securities has been declared effective under the Securities Act by the SEC and such Registrable Securities have been sold, transferred, distributed, disposed of or otherwise transferred pursuant to such effective registration statement; (b) such Registrable Securities have been sold pursuant to Rule 144 (or any successor rule or regulation then in force); (c) such Registrable Securities cease to be outstanding (or issuable upon conversion or exchange); or (d) such Registrable Securities become eligible for resale without volume or manner-of-sale restrictions and without current public information pursuant to Rule 144 and the Securityholder beneficially owns less than five percent (5%) of the outstanding shares of Common Stock (determined assuming the conversion of all shares of Series A Convertible Preferred Stock); provided, that if, at the request of the Securityholder holding such Registrable Securities (or deemed to hold hereunder by virtue of holding the Series A Convertible Preferred Stock upon which such Registrable Securities are issuable), the restrictive legend regarding registration under the Securities Act is removed from such Registrable Securities (or such Registrable Securities are issued without any such restrictive legend) on the basis of the satisfaction of the conditions set forth in this clause (d), such Registrable Securities shall thereafter no longer constitute Registrable Securities.

"Registration Expenses" means any and all expenses incurred in connection with the performance of or compliance with this Agreement, including:

(a) all SEC, stock exchange or FINRA registration and filing fees (including, if applicable, the fees and expenses of any "qualified independent underwriter," as such term is defined in Rule 5121 of FINRA, and of its counsel);

(b) all fees and expenses of complying with securities or blue sky laws (including fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities);

(c) all printing, messenger and delivery expenses;

(d) all fees and expenses incurred in connection with the listing of the Registrable Securities on any Recognized Exchange or FINRA and all rating agency fees;

(e) the reasonable fees and disbursements of counsel for the Company and of its independent public accountants, including the expenses of any special audits and/or comfort letters required by or incident to such performance and compliance (including, without limitation, any such audits and comfort letters relating to financial statements pursuant to Rule 3-05 of Regulation S-X and Article 11 thereunder);

(f) any fees and disbursements of underwriters customarily paid by the issuers or sellers of Securities, and the reasonable fees and expenses of any special experts retained in connection with the requested registration, but, for the avoidance of doubt, excluding underwriting discounts, selling commissions, fees and expenses of counsel to the underwriters and transfer taxes, if any;

(g) the reasonable and documented fees and out-of-pocket expenses of not more than one law firm for the Securityholders (as selected by Monarch, if it is participating in such registration) of up to $150,000;

(h) the costs and expenses of the Company relating to analyst and investor presentations or any "road show" undertaken in connection with the registration and/or marketing of the Registrable Securities; and

(i) any other fees and disbursements customarily paid by the issuers of Securities;

provided, however, that Registration Expenses shall not include any Selling Expenses.

"SEC" means the U.S. Securities and Exchange Commission or any successor agency.

"Securities" means capital stock, limited partnership interests, limited liability company interests, beneficial interests, warrants, options, notes, bonds, debentures and other securities, equity interests, ownership interests and similar obligations of every kind and nature of any Person.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Securities Purchase Agreement" has the meaning set forth in the Preamble.

"Securityholders" has the meaning set forth in the Preamble.

"Selling Expenses" means all underwriting discounts, fees, selling commissions and stock transfer taxes applicable to the securities registered by the Securityholders, in addition to legal fees incurred by Securityholders in connection with the Company's performance of its obligations under this Agreement.

"Series A Convertible Preferred Stock" means the Company's Series A Convertible Preferred Stock, par value $0.001 per share.

"Shares" means shares of Common Stock of the Company.

"Shelf Registration" has the meaning set forth in Section 2.1.

"Shelf Registration Statement" has the meaning set forth in Section 2.1.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which: (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, representatives or trustees thereof is at the time owned or Controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; or (b) if a limited liability company, partnership, association or other business entity, a majority of the total voting power of stock (or equivalent ownership interest) of the limited liability company, partnership, association or other business entity is at the time owned or Controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or Control the managing director or general partner of such limited liability company, partnership, association or other business entity.

"Underwritten Offering" means an offering (including an offering pursuant to a Shelf Registration Statement) in which Shares are issued and allotted to an underwriter (or underwriters) on a firm commitment basis for reoffering to the public.

"WKSI" means a well-known seasoned issuer, as defined in Rule 405 under the Securities Act.

ARTICLE II
SHELF REGISTRATION

2.1 **Shelf Registration Statement**. Subject to the other applicable provisions of this Agreement, the Company shall file within thirty (30) days of the Closing, and use its commercially reasonable efforts to cause to go effective as promptly as reasonably practicable thereafter (but in no event later than the earlier of (i) ninety (90) days of filing and (ii) the fifth (5th) trading day after the date the Company is informed by the SEC that the registration statement will not be reviewed or is no longer subject to review), a registration statement covering (or amend an existing registration statement to cover) the sale or distribution from time to time by the Securityholders, on a delayed or continuous basis pursuant to Rule 415 of the Securities Act (or any similar provision adopted by the SEC then in effect), of all of the Registrable Securities on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, then such registration shall be on another appropriate form (including Form S-1) and shall provide for the registration of such Registrable Securities for resale by such Securityholders in accordance with any reasonable method of distribution elected by the Securityholders and provided for in such registration statement) (the "Shelf Registration Statement" and such registration, the "Shelf Registration"), and, at the Company's option, if the Company is a WKSI as of the filing date, the Shelf Registration Statement may be an Automatic Shelf Registration Statement, or a prospectus supplement to an effective Automatic Shelf Registration Statement that shall become effective upon filing with the SEC pursuant to Rule 462(e). If the Shelf Registration Statement is initially filed on a form other than Form S-3, at such time as the Company becomes eligible to use Form S-3 for the resale of Registrable Securities, upon written request of the Securityholders holding a majority of the then-outstanding Registrable Securities, the Company shall, as promptly as reasonably practicable thereafter, (i) file a new registration statement on Form S-3 covering the Registrable Securities or (ii) amend the existing Shelf Registration Statement to convert it to Form S-3, and shall use commercially reasonable efforts to cause such registration statement or amendment to become effective as soon as reasonably practicable thereafter.

2.2 **Effectiveness Period**. Once effective, the Company shall, subject to the other applicable provisions of this Agreement, use its commercially reasonable efforts to cause the Shelf Registration Statement to be continuously effective (including by filing a new Shelf Registration Statement, if necessary) and usable until the earlier of (a) the date on which all Registrable Securities included in such registration have been sold or distributed pursuant to the Shelf Registration Statement, (b) the date as of which there are no longer in existence any Registrable Securities covered by the Shelf Registration Statement, and (c) an earlier date agreed to in writing by the Securityholders holding a majority of the Registrable Securities (the "Effectiveness Period").

ARTICLE III
DEMAND AND PIGGYBACK RIGHTS

3.1 **Demand for Shelf Takedowns and Piggyback Rights**.

(a) Upon the receipt of a written demand of any Securityholder made at least twelve (12) months after Closing (assuming the Shelf Registration Statement is effective) (a "Demand Notice"), the Company will use its reasonable best efforts to facilitate in the manner described in this Agreement an Underwritten Offering of Registrable Securities off of the Shelf Registration Statement; provided that the market value, based on the closing price of the Common Stock on the Business Day immediately preceding the date of the Demand Notice, of the aggregate amount of Registrable Securities requested to be included by the demanding Securityholder in such Underwritten Offering is at least $15.0 million, subject to the limitations set forth in Section 3.2 and Article IV. Each other Securityholder shall be provided a reasonable opportunity to participate in such Underwritten Offering as provided in Article IV, subject to the limitations set forth in Section 3.2 and Article IV.

(b) Whenever the Company proposes to effect an Underwritten Offering of Securities (other than pursuant to a demand made by any Securityholder pursuant to Section 3.1(a)), each Securityholder shall be provided a reasonable opportunity to participate in such Underwritten Offering as provided in Article IV, subject to the limitations set forth in Section 3.2 and Article IV.

(c) The rights of the Securityholders (other than a Securityholder exercising a demand pursuant to Section 3.1(a)) to participate in Underwritten Offerings as provided in this Section 3.1 are hereinafter referred to as "piggyback rights."

3.2 Limitations on Demand and Piggyback Rights.

(a) Any demand for an Underwritten Offering, and the exercise of any piggyback registration rights, will be subject to the constraints of any applicable lockup arrangements (with the Company or any underwriters), and any such demand must be deferred until such lockup arrangements no longer apply, and a demand for an Underwritten Offering hereunder may not be made more than once in any four (4)-month period. If a demand has been made for an Underwritten Offering, no further demands may be made so long as the related offering is still being pursued. Notwithstanding anything in this Agreement to the contrary, the Securityholders will not have piggyback or other registration rights with respect to the following registered primary offerings by the Company: (i) a registration relating solely to employee benefit plans; (ii) a registration on Form S-4 or Form S-8 (or other similar successor forms then in effect under the Securities Act); (iii) a registration pursuant to which the Company is offering to exchange its own Securities for other Securities; (iv) a registration statement relating solely to dividend reinvestment or similar plans; (v) a shelf registration statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of the Company or any Subsidiary that are convertible for common equity and that are initially issued pursuant to Rule 144A and/or Regulation S of the Securities Act may resell such notes and sell the common equity into which such notes may be converted; (vi) a registration where the Registrable Securities are not being sold for cash; (vii) an exchange registration; or (viii) a registration of Securities where the offering is a *bona fide* offering of debt securities, even if such Securities are convertible into or exchangeable or exercisable for Shares.

(b) The Company may postpone the filing or effectiveness of the Shelf Registration Statement or suspend the effectiveness or use of any Shelf Registration Statement for a reasonable "blackout period" not in excess of ninety (90) days if the board of directors of the Company determines in good faith that such registration or offering: (i) could materially interfere with a *bona fide* business, reorganization, acquisition, divestiture or financing transaction of the Company or its Subsidiaries; (ii) could require disclosure of material, non-public information that the Company has a *bona fide* business purpose for preserving as confidential; or (iii) is reasonably likely to require premature disclosure of information, the premature disclosure of which could materially and adversely affect the Company; provided that the Company shall not delay the filing of any demanded registration statement more than once in any twelve (12)-month period (except that the Company shall be able to use this right more than once in any twelve (12)-month period if the Company is exercising such right during the 15-day period prior to the Company's regularly scheduled quarterly earnings announcement and the total number of days of postponement in such twelve (12)-month period does not exceed ninety (90) days). The blackout period will end upon the earlier to occur of, (i) in the case of a *bona fide* business, reorganization, acquisition, divestiture or financing transaction, a date not later than ninety (90) days from the date such deferral commenced, and (ii) in the case of other disclosure of non-public information, the earlier to occur of (x) the filing by the Company of its next succeeding Annual Report on Form 10-K or Quarterly Report on Form 10-Q, or (y) the date upon which such information is otherwise publicly disclosed or becomes public knowledge.

ARTICLE IV
NOTICES, CUTBACKS AND OTHER MATTERS

4.1 Notifications Regarding Demanded Underwritten Takedowns.

(a) The Company will keep the Securityholders reasonably apprised of all pertinent aspects of any Underwritten Offering demanded by any Securityholder in order that other Securityholders may have a reasonable opportunity to exercise their related piggyback rights. Without limiting the Company's obligation as described in the preceding sentence, having a reasonable opportunity requires that the Securityholders be notified by the Company of an anticipated Underwritten Offering (whether pursuant to a demand made by any Securityholder or at the Company's own initiative) no later than 5:00 p.m., New York City time, on (i) if applicable, the second Business Day prior to the date on which the preliminary prospectus or prospectus supplement intended to be used in connection with pre-pricing marketing efforts for such takedown is finalized, and (ii) in all other cases, the second Business Day prior to the date on which the pricing of the relevant takedown occurs.

(b) Any Securityholder wishing to exercise its piggyback rights with respect to an Underwritten Offering must notify the Company and the other Securityholders of the number of Registrable Securities it seeks to have included in such takedown. Such notice must be given as soon as practicable, but in no event later than 5:00 p.m., New York City time, on the Business Day after receipt of such notice. If no such notice is received from a Securityholder by the Company within the specified time, such Securityholder shall have no further right to participate in such takedown.

(c) Pending any required public disclosure and subject to applicable legal requirements, the parties will maintain appropriate confidentiality of their discussions regarding a prospective Underwritten Offering.

4.2 Plan of Distribution, Underwriters and Advisors.

(a) The Securityholders holding a majority of the Registrable Securities proposed to be sold in an Underwritten Offering demanded by the Securityholders will be entitled to determine the plan of distribution and select the managing underwriters and any provider of advisory services for such offering; provided, that the Securityholders shall consult with the Company in good faith regarding selection of the managing underwriters prior to finalizing such selection.

(b) In connection with any Underwritten Offering initiated by the Company or a third-party holder in which any Securityholder exercises its piggyback rights pursuant to Section 3.1, the selection of the managing underwriters and any provider of advisory services for such offering shall be subject to the consent of the Securityholders holding a majority of the Registrable Securities to be sold in such offering (such consent not to be unreasonably withheld, conditioned or delayed).

4.3 Cutbacks. If the managing underwriters advise the Company and the selling Securityholders that, in their opinion, the number of Registrable Securities requested to be included in an Underwritten Offering exceeds the amount that can be sold in such offering without adversely affecting the distribution of the Registrable Securities being offered, the price that will be paid in such offering or the marketability thereof, such offering will include only the number of Registrable Securities that the underwriters advise can be sold in such offering in the following order of priority:

(a) If such Underwritten Offering is initiated by the Securityholders pursuant to Article III, then, with respect to each class proposed to be registered:

(i) *first*, the Registrable Securities beneficially owned by Securityholders requested to be included pursuant to this Agreement (*pro rata* based upon the number of Securities that each of the Securityholders shall have requested to be included in such offering);

(ii) *second*, any Securities to be sold by the Company for its own account; and

(iii) *third*, other Securities held by any other third parties requested to be included in such demand registration pursuant to registration rights granted to such third-party holder.

(b) If such Underwritten Offering is initiated by the Company, then, with respect to each class proposed to be registered:

(i) *first*, any Securities to be sold by the Company for its own account;

(ii) *second*, the Registrable Securities beneficially owned by Securityholders requested to be included pursuant to this Agreement (*pro rata* based upon the number of securities that each of the Securityholders shall have requested to be included in such offering); and

(iii) *third,* other Securities held by any other third parties requested to be included pursuant to registration rights granted to such third-party holder.

(c) If such Underwritten Offering is initiated by any third-party holder(s), then, with respect to each class proposed to be registered:

(i) *first*, the Securities beneficially owned by such demanding third-party holder(s) and the Registrable Securities beneficially owned by the Securityholders who properly requested to include their securities in such offering pursuant to this Agreement (*pro rata* based upon the number of Securities that each of such demanding third-party holders and the Securityholders shall have requested to be included in such offering);

(ii) *second*, any Securities to be sold by the Company for its own account; and

(iii) *third*, other Securities held by any other third parties requested to be included pursuant to registration rights granted to such third-party holder.

4.4 **Lockups**. In connection with any Underwritten Offering, the Company and each Securityholder that holds Registrable Securities or that participates in such offering will agree (in the case of Securityholders, with respect to Registrable Securities respectively beneficially owned by them) to be bound by the underwriting agreement's lockup restrictions (which must apply in like manner to all of them, must be consistent with the lockup restrictions applicable to the directors and officers of the Company and must not exceed ninety (90) days) that are agreed to by the Company for so long as such Securityholders hold Registrable Securities and are offered the opportunity to participate in such offering pursuant to Section 3.1 or otherwise. In addition, the Securityholders shall be bound by their obligations with respect to any lockup arrangements or other restrictions on transfer of Registrable Securities set forth in the Securities Purchase Agreement and Certificate of Designation.

ARTICLE V
FACILITATING REGISTRATIONS AND OFFERINGS

5.1 **General**. If the Company becomes obligated under this Agreement to facilitate a registration and offering of Registrable Securities on behalf of Securityholders, the Company will do so with the same degree of care and dispatch as would reasonably be expected in the case of a registration and offering by the Company of Registrable Securities for its own account. Without limiting this general obligation, the Company will fulfill its specific obligations as described in this Article V.

5.2 **Registration Statements**. In connection with each Shelf Registration Statement that is required by this Agreement, the Company will:

(a) (i) prepare and file with the SEC a registration statement on the appropriate form covering the applicable Registrable Securities; (ii) file amendments thereto as warranted; (iii) seek the effectiveness thereof; and (iv) file with the SEC prospectuses and prospectus supplements as may be required, all in consultation with the Securityholders, as applicable, and as reasonably necessary in order to permit the offer and sale of such Registrable Securities in accordance with the applicable plan of distribution;

(b) within a reasonable time prior to the filing of any registration statement, any prospectus, any amendment to a registration statement, amendment or supplement to a prospectus or any free writing prospectus (in each case including all exhibits filed therewith), provide copies of such documents to the selling Securityholders and to the underwriter or underwriters of an Underwritten Offering, if applicable, and to their respective counsel; and fairly consider such reasonable changes in any such documents prior to or after the filing thereof as the counsel to the Securityholders or the underwriter or the underwriters may request; and make such of the representatives of the Company as shall be reasonably requested by the selling Securityholders or any underwriter available for discussion of such documents;

(c) use commercially reasonable efforts to cause each registration statement and the related prospectus and any amendment or supplement thereto, as of the effective date of such registration statement, amendment or supplement and during the distribution of the registered Registrable Securities (i) to comply in all material respects with the requirements of the Securities Act (including the rules and regulations promulgated thereunder) and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of a prospectus or prospectus supplement, in the light of the circumstances under which such statements were made);

(d) notify each Securityholder promptly, and, if requested by such Securityholder, confirm such advice in writing, (i) when a registration statement has become effective and when any post-effective amendments and supplements thereto become effective if such registration statement or post-effective amendment is not automatically effective upon filing pursuant to Rule 462 under the Securities Act; (ii) of the issuance by the SEC or any state securities authority of any stop order, injunction or other order or requirement suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose; (iii) if, between the effective date of a registration statement and the closing of any sale of securities covered thereby pursuant to any agreement to which the Company is a party, the representations and warranties of the Company contained in such agreement cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose; and (iv) of the happening of any event during the period a registration statement is effective as a result of which such registration statement or the related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of a prospectus, in the light of the circumstances under which such statements were made);

(e) furnish counsel for each underwriter, if any, and for the Securityholders copies of any correspondence with the SEC or any state securities authority relating to the registration statement or prospectus;

(f) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC, including making available to its security holders an earnings statement covering at least twelve (12) months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar provision then in force) (which, for the avoidance of doubt, may be satisfied by the Company's filing of periodic reports with the SEC); and

(g) use commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement at the earliest possible time.

5.3 Shelf Registered Offerings and Shelf Takedowns. In connection with any shelf registered offering or shelf takedown for an Underwritten Offering that is demanded by a Securityholder or as to which piggyback rights otherwise apply, the Company will:

(a) cooperate with the selling Securityholders and the sole underwriter or managing underwriter of an Underwritten Offering, if any, to facilitate the timely preparation and delivery of the Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as the sole underwriter or managing underwriter of an Underwritten Offering of Registrable Securities, if any, may reasonably request at least five (5) days prior to any sale of such Registrable Securities;

(b) furnish to each Securityholder and to each underwriter, if any, participating in the relevant offering, without charge, as many copies of the applicable prospectus, including each preliminary prospectus, and any amendment or supplement thereto and such other documents as such Securityholder or underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities; the Company hereby consents to the use of the prospectus, including each preliminary prospectus, by each such Securityholder and underwriter in connection with the offering and sale of the Registrable Securities covered by the prospectus or the preliminary prospectus;

(c) (i) use commercially reasonable efforts to register or qualify the Registrable Securities being offered and sold, no later than the time the applicable registration statement becomes effective, under all applicable state securities or blue sky laws of such jurisdictions as each underwriter, if any, or any Securityholder holding Registrable Securities covered by a registration statement, shall reasonably request; (ii) use commercially reasonable efforts to keep each such registration or qualification effective during the period such registration statement is required to be kept effective; and (iii) do any and all other acts and things which may be reasonably necessary or advisable to enable each such underwriter, if any, and Securityholder to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Securityholder; provided, however, that the Company shall not be obligated to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to consent to be subject to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction;

(d) cause all Registrable Securities being sold to be qualified for inclusion in or listed on any Recognized Exchange on which Registrable Securities issued by the Company are then so qualified or listed if so requested by the Securityholders, or if so requested by the underwriter or underwriters of an Underwritten Offering of Registrable Securities, if any;

(e) reasonably cooperate and assist in any filings required to be made with FINRA and in the performance of any due diligence investigation by any underwriter in an Underwritten Offering;

(f) use commercially reasonable efforts to facilitate the distribution and sale of any Registrable Securities to be offered pursuant to this Agreement, including without limitation by making "road show" presentations, holding meetings with and making calls to potential investors and taking such other actions as shall be requested by the Securityholders or the lead managing underwriter of an Underwritten Offering;

(g) in the case of an Underwritten Offering, enter into customary agreements (including underwriting agreements in customary form, and including provisions with respect to indemnification and contribution in customary form and consistent with the provisions relating to indemnification and contribution contained herein) and use commercially reasonable efforts to take all other customary and appropriate actions in order to expedite or facilitate the disposition of such Registrable Securities and in connection therewith:

(i) make such representations and warranties to the selling Securityholders and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in similar Underwritten Offering;

(ii) obtain opinions of counsel to the Company covering the matters customarily covered in opinions requested in sales of securities or Underwritten Offering;

(iii) obtain "cold comfort" letters and updates thereof (including, without limitation, any such audits and comfort letters relating to financial statements pursuant to Rule 3-05 of Regulation S-X and Article 11 thereunder) from the Company's independent certified public accountants, if permissible, addressed to the underwriters, which letters shall be customary in form and shall cover matters of the type customarily covered in "cold comfort" letters to underwriters in connection with primary Underwritten Offerings; and

(h) to the extent requested and customary for the relevant transaction, enter into a securities sales agreement with the Securityholders providing for, among other things, the appointment of such representative as agent for the selling Securityholders for the purpose of soliciting purchases of Registrable Securities, which agreement shall be customary in form, substance and scope and shall contain customary representations, warranties and covenants.

The above shall be done at such times as customarily occur in similar Underwritten Offerings.

5.4 **Due Diligence**. In connection with each Underwritten Offering of Registrable Securities to be sold by Securityholders, the Company will, in accordance with customary practice, cooperate with such Securityholders to make available for inspection by underwriters and any counsel or accountant retained by such underwriters all relevant financial and other records, pertinent corporate documents and properties of the Company and cause appropriate officers, managers, employees, outside counsel and accountants of the Company to supply all information reasonably requested by any such underwriter, counsel or accountant in connection with their due diligence exercise, including through in-person meetings, but subject to customary privilege constraints and confidentiality obligations.

5.5 **Information from Securityholders**. Each Securityholder that holds Registrable Securities will promptly furnish to the Company such information regarding itself as is required to be included in the Shelf Registration Statement or is otherwise required by FINRA or the SEC in connection with such Shelf Registration Statement or Underwritten Offering, and such information regarding the ownership of Registrable Securities by such Securityholder and the proposed distribution by such Securityholder of such Registrable Securities as the Company may from time to time reasonably request in writing. If a Securityholder does not provide the information reasonably requested by the Company pursuant to this Section 5.5, the Company shall have the right to exclude from the Shelf Registration Statement or Underwritten Offering the Registrable Securities of such Securityholder.

5.6 **Expenses**. All Registration Expenses incurred in connection with any registration statement or registered offering covering Registrable Securities held by the Securityholders will be borne by the Company. All Selling Expenses attributable to the sale of Registrable Securities sold for the account of the Securityholders shall be borne by the Securityholders of the securities included in such registered offering.

ARTICLE VI
INDEMNIFICATION

6.1 **Indemnification by the Company**. In the event of any registration under the Securities Act by any registration statement pursuant to rights granted in this Agreement of Registrable Securities held by Securityholders, the Company will indemnify and hold harmless Securityholders, their officers, directors and affiliates, and each underwriter of such securities and each other Person, if any, who Controls any Securityholder or such underwriter within the meaning of the Securities Act, against any losses, claims, damages or liabilities (including reasonable documented legal fees and costs of court), joint or several, to which Securityholders or such underwriter or controlling Person may become subject under the Securities Act or otherwise, including any amount paid in settlement of any litigation commenced or threatened, and shall promptly reimburse such Persons, as and when incurred, for any legal or other expenses reasonably incurred by them in connection with investigating any claims and defending any actions, insofar as such losses, claims, damages or liabilities (or any actions in respect thereof) arise out of or are based upon any violation or alleged violation by the Company of the Securities Act, any blue sky laws, securities laws or other applicable laws of any state or country in which such Shares are offered and relating to action taken or action or inaction required of the Company in connection with such offering, or arise out of or are based upon any untrue statement or alleged untrue statement of any material fact: (a) contained, on its applicable effective date, in any registration statement under which such securities were registered under the Securities Act or any amendment or supplement to any of the foregoing, or which arise out of or are based upon the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading; or (b) included in any preliminary prospectus, if used prior to the effective date of such registration statement, or in the final prospectus (as amended or supplemented if the Company shall have filed with the SEC any amendment or supplement to the final prospectus), or which arise out of or are based upon the omission or alleged omission to state a material fact necessary in order to make the statements in such prospectus, in the light of the circumstances under which they were made, not misleading; and will reimburse Securityholders and each such underwriter and each such controlling Person for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage or liability; provided, however, that the Company shall not be liable to any Securityholder or its underwriters or controlling Persons in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or prospectus or such amendment or supplement, in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of any Securityholder or any such underwriter specifically for use in the preparation thereof.

6.2 Indemnification by Securityholders. Each Securityholder as a condition to including Registrable Securities in such registration statement will indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 6.1 hereof) the Company, each director of the Company, each officer of the Company who shall sign the registration statement, and any Person who Controls the Company within the meaning of the Securities Act, (a) with respect to any statement or omission from such registration statement, or any amendment or supplement to it, if such statement or omission was made in reliance upon and in conformity with information furnished to the Company in writing by such Securityholder specifically regarding such Securityholder for use in the preparation of such registration statement or amendment or supplement, and (b) with respect to compliance by such Securityholder with applicable laws in effecting the sale or other disposition of the securities covered by such registration statement.

6.3 Indemnification Procedures. Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 6.1 and Section 6.2, the indemnified party will, if a claim in respect thereof is to be made or may be made against an indemnifying party, give written notice to such indemnifying party of the commencement of the action. The failure of any indemnified party to give notice shall not relieve the indemnifying party of its obligations in this Article VI, except to the extent that the indemnifying party is actually prejudiced by the failure to give notice. If any such action is brought against an indemnified party, the indemnifying party will be entitled to participate in and to assume the defense of the action with counsel reasonably satisfactory to the indemnified party, and after notice from the indemnifying party to such indemnified party of its election to assume defense of the action, the indemnifying party will not be liable to such indemnified party for any legal or other expenses incurred by the latter in connection with the action's defense other than reasonable costs of investigation. An indemnified party shall have the right to employ separate counsel in any action or proceeding and participate in the defense thereof, but the fees and expenses of such counsel shall be at such indemnified party's expense unless (a) the employment of such counsel has been specifically authorized in writing by the indemnifying party, which authorization shall not be unreasonably withheld; (b) the indemnifying party has not assumed the defense and employed counsel reasonably satisfactory to the indemnified party within thirty (30) days after notice of any such action or proceeding; or (c) the named parties to any such action or proceeding (including any impleaded parties) include the indemnified party and the indemnifying party and the indemnified party shall have been advised by such counsel that there may be one or more legal defenses available to the indemnified party that are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to assume the defense of such action or proceeding on behalf of the indemnified party), it being understood, however, that the indemnifying party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to all local counsel which is necessary, in the good faith opinion of both counsel for the indemnifying party and counsel for the indemnified party in order to adequately represent the indemnified parties) for the indemnified party and that all such reasonable fees and expenses shall be reimbursed as they are incurred upon written request and presentation of invoices. Whether or not a defense is assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its consent (not to be unreasonably withheld). No indemnifying party will consent to entry of any judgment or enter into any settlement which (a) does not include as an unconditional term the giving by the claimant or plaintiff, to the indemnified party, of a release from all liability in respect of such claim or litigation; or (b) involves the imposition of equitable remedies or the imposition of any non-financial obligations on the indemnified party.

6.4 **Contribution**. If the indemnification required by this Article VI from the indemnifying party is unavailable to or insufficient to hold harmless an indemnified party in respect of any indemnifiable losses, claims, damages, liabilities or expenses, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect (a) the relative benefit of the indemnifying and indemnified parties, and (b) if the allocation in clause (a) is not permitted by applicable law, in such proportion as is appropriate to reflect the relative benefit referred to in clause (a) and also the relative fault of the indemnified and indemnifying parties, in connection with the actions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by a party shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by it bear to the total amounts (including, in the case of any underwriter, any underwriting commissions and discounts) received by each other party. The relative fault of the indemnifying party and the indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact, has been made by, or relates to information supplied by, such indemnifying party or parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damage, liabilities and expenses referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding. The Company and Securityholders agree that it would not be just and equitable if contribution pursuant to this Section 6.4 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 the prior provisions of this Section 6.4.

Notwithstanding the provisions of this Section 6.4, no indemnifying party shall be required to contribute any amount in excess of the amount by which the total price at which the securities were offered to the public by such indemnifying party exceeds the amount of any damages which such indemnifying party has otherwise been required to pay by reason of an untrue statement or omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such a fraudulent misrepresentation.

ARTICLE VII
OTHER AGREEMENTS

7.1 **Assignment**. No Securityholder shall assign all or any part of this Agreement without the prior written consent of the Company (which such consent shall not be unreasonably withheld); provided, however, that without the prior written consent of the Company, any Securityholder may, in connection with its sale or other transfer of Registrable Securities (including any Series A Convertible Preferred Stock convertible into Registrable Securities) to any Person (subject to compliance with applicable securities laws, the Securities Purchase Agreement and the Certificate of Designation) assign its rights and obligations under this Agreement in respect of such Registrable Securities to any Person if such Person becomes a party hereto by executing and delivering an assignment and joinder agreement to the Company, substantially in the form of Exhibit A to this Agreement, provided that such Registrable Securities remain Registrable Securities following such sale or other transfer. Except as otherwise provided herein, this Agreement will inure to the benefit of and be binding on the parties hereto and their respective successors and permitted assigns.

7.2 **Merger or Consolidation**. In the event the Company engages in a merger or consolidation in which the Registrable Securities are converted into securities of another company that remain Registrable Securities, appropriate arrangements will be made so that the registration rights provided under this Agreement continue to be provided to Securityholders by the issuer of such securities.

7.3 **Limited Liability**. Notwithstanding any other provision of this Agreement, neither the members, general partners, limited partners or managing directors, or any directors or officers of any members, general or limited partner, advisory director, nor any future members, general partners, limited partners, advisory directors or managing directors, if any, of any Securityholder shall have any personal liability for performance of any obligation of such Securityholder under this Agreement in excess of the respective capital contributions of such members, general partners, limited partners, advisory directors or managing directors to such Securityholder. No officer, director or employee of the Company shall have any personal liability for the performance of any obligation of the Company under this Agreement.

7.4 **Rule 144**. If the Company is subject to the reporting requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company will file any reports required to be filed by it under the Securities Act and the Exchange Act, and it will take such further action as any Securityholder may reasonably request, so as to enable such Securityholder to sell Registrable Securities without registration under the Securities Act within the limitations of the exemptions provided by (a) Rule 144 under the Securities Act, as such Rule may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Securityholder, the Company will deliver to such Securityholder a written statement (with e-mail being sufficient) as to whether it has complied with such requirements, including using commercially reasonable efforts to cause counsel to the Company to deliver customary legal opinions in connection with the removal of any restrictive legends in connection with a sale of such Registrable Securities pursuant to Rule 144. For the avoidance of doubt, this Section 7.4 shall not in any way limit or otherwise modify any applicable restrictions on transfer set forth in any lock-up arrangement, the Securities Purchase Agreement or Certificate of Designation.

7.5 **In-Kind Distributions**. If any Securityholder seeks to effectuate an in-kind distribution of all or part of its Registrable Securities to its direct or indirect equityholders, the Company will, subject to applicable lockups, reasonably cooperate with such Securityholder and the Company's transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Securityholder.

ARTICLE VIII
MISCELLANEOUS

8.1 **Notices**. All notices, requests, demands and other communications required or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, e-mail or air courier guaranteeing delivery to the Persons at the respective addresses set forth below or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

(a) If to the Company, to:

Capstone Green Energy Holdings, Inc.
16640 Stagg Street
Van Nuys, CA 91406
Attention: Alfredo Gomez

Email: agomez@CGRNenergy.com with a copy (which shall not constitute notice) to:

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, IL 60661-3693
Attention: Mark D. Wood, Esq.; Elizabeth C. McNichol, Esq.
Email: mark.wood@katten.com; elizabeth.mcnichol@katten.com

(b) If to Monarch, to:

Monarch Alternative Capital LP
535 Madison Avenue
New York, NY 10022
Attention: Fund Operations
Email: FundOps@monarchlp.com

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

Vinson & Elkins L.L.P.
1114 Avenue of the Americas
32nd Floor
New York, New York 10036
Attention: Francisco J. Morales Barrón and Benjamin N. Heriaud
Email: fmorales@velaw.com; bheriaud@velaw.com

or to any other Person or at such other address of a party hereto as such party may furnish to the other parties hereto in writing in accordance with this Section 8.1.

Any such notice, request, demand or other communication shall be deemed to have been duly given (a) on the date of delivery if delivered personally or by facsimile or electronic transmission; (b) on the first Business Day after being sent if delivered by nationally recognized overnight delivery service; and (c) upon the earlier of actual receipt thereof or five Business Days after the date of deposit in the United States mail if delivered by mail.

8.2 Section Headings. The article and section headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement. References in this Agreement to a designated "Article" or "Section" refer to an Article or Section of this Agreement unless otherwise specifically indicated.

8.3 Governing Law. The validity, interpretation, construction and performance of this Agreement, all acts and transactions pursuant hereto and the rights and obligations of the parties, and all disputes and proceedings arising hereunder or in connection herewith, shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

8.4 Consent to Jurisdiction and Service of Process; Waiver of Jury Trial.

(a) The parties to this Agreement hereby agree to submit to the exclusive jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof in any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

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

8.5 Amendments; No Inconsistent Agreements.

(a) This Agreement may not be modified or amended except by an instrument or instruments in writing signed by the Company and the Securityholders holding a majority of the Registrable Securities outstanding at the time of such amendment; provided that any amendment that would adversely or disproportionately impact the rights hereunder of any Securityholder shall require the prior written consent of such Securityholder. For purposes of this Agreement, a person is deemed to be a holder of Registrable Securities whenever such person owns of record, or owns beneficially through a "street name" holder, such Registrable Securities or Series A Convertible Preferred Stock on conversion of which such Registrable Securities are issuable.

(b) The Company shall not hereafter enter into any agreement with respect to its securities that is inconsistent with, violates or in any way impairs the rights granted to the Securityholders in this Agreement.

8.6 **Entire Agreement**. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof. The registration rights granted under this Agreement supersede any registration, qualification or similar rights with respect to any of the Registrable Securities granted under any other agreement, and any of such preexisting registration rights are hereby terminated.

8.7 **Severability**. The invalidity or unenforceability of any specific provision of this Agreement shall not invalidate or render unenforceable any of its other provisions. Any provision of this Agreement held invalid or unenforceable shall be deemed reformed, if practicable, to the extent necessary to render it valid and enforceable and to the extent permitted by law and consistent with the intent of the parties to this Agreement.

8.8 **Counterparts**. This Agreement may be executed in multiple counterparts, including by electronic mail, in .pdf or any other form of electric delivery (including any electronic signature complying with U.S. federal ESIGN Act of 2000), each of which shall be deemed an original, but all of which together shall constitute the same instrument.

8.9 **Equitable Remedies**. The parties hereto agree that irreparable harm would occur in the event that any of the agreements and provisions of this Agreement were not performed fully by the parties hereto in accordance with their specific terms or conditions or were otherwise breached, and that money damages are an inadequate remedy for breach of this Agreement because of the difficulty of ascertaining and quantifying the amount of damage that will be suffered by the parties hereto in the event that this Agreement is not performed in accordance with its terms or conditions or is otherwise breached. It is accordingly hereby agreed that the parties hereto shall be entitled to an injunction or injunctions to restrain, enjoin and prevent breaches of this Agreement by the other parties and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, such remedy being in addition to and not in lieu of, any other rights and remedies to which the other parties are entitled at law or in equity.

8.10 **Descriptive Headings; Interpretation**. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. Unless the context otherwise required: (i) the use of the word "including" herein shall mean "including without limitation," (ii) all references to Articles, Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Agreement, and (iii) words in the singular or plural include the singular and plural, and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

COMPANY:

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: /s/ Vincent J. Canino
Name: Vincent J. Canino
Title: President and Chief Executive Officer

[Signature Page to Capstone Green Energy Holdings, Inc. Registration Rights Agreement]

MONARCH CAPITAL MASTER PARTNERS V-A LP:

By: Monarch Alternative Capital LP, as investment advisor

By: /s/ Joseph Citarrella
Name: Joseph Citarrella
Title: Managing Principal, Head of Corporate Credit

MONARCH CAPITAL MASTER PARTNERS VI LP:

By: Monarch Alternative Capital LP, as investment advisor

By: /s/ Joseph Citarrella
Name: Joseph Citarrella
Title: Managing Principal, Head of Corporate Credit

MONARCH STRATEGIC INVESTMENT FUND – S LP:

By: Monarch Alternative Capital LP, as investment advisor
By: /s/ Joseph Citarrella
Name: Joseph Citarrella
Title: Managing Principal, Head of Corporate Credit

MONARCH VI SELECT OPPORTUNITIES AGGREGATOR LP:

By: Monarch Alternative Capital LP, as investment advisor

By: /s/ Joseph Citarrella
Name: Joseph Citarrella
Title: Managing Principal, Head of Corporate Credit

[Signature Page to Capstone Green Energy Holdings, Inc. Registration Rights Agreement]

Exhibit A

FORM OF ASSIGNMENT AND JOINDER

[ ], 20__

Reference is made to the Registration Rights Agreement, dated as of [ ] 20__, by and among Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), and certain holders which hold Registrable Securities (as defined below) that become party thereto (the "Registration Rights Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Registration Rights Agreement.

Pursuant to Section 7.1 of the Registration Rights Agreement, [ ] (the "Assignor") hereby assigns [in part][*or:* in full] its rights and obligations under the Registration Rights Agreement to each of [ ], [ ] and [ ] (each, an "Assignee" and collectively, the "Assignees"). [For the avoidance of doubt, the Assignor will remain a party to the Registration Rights Agreement following the assignment in part of its rights and obligations thereunder to the undersigned Assignees.]

Each undersigned Assignee hereby agrees to and does become party to the Registration Rights Agreement. This assignment and joinder shall serve as a counterpart signature page to the Registration Rights Agreement and by executing below each undersigned Assignee is deemed to have executed the Registration Rights Agreement with the same force and effect as if originally named a party thereto and each Assignee's shares of Common Stock (including those underlying the shares of Series A Convertible Preferred Stock) held by such Assignee shall be included as Registrable Securities under the Registration Rights Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned have duly executed this assignment and joinder as of date first set forth above.

ASSIGNOR:

[_____]

By: _____
Name:
Title:

ASSIGNEE(S):

[_____]

By: _____
Name:
Title:

[Signature Page to Capstone Green Energy Holdings, Inc. Form of Assignment and Joinder]

Exhibit 10.4

Execution Version

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is made and entered into as of March 29, 2026, between Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), and each of the several purchasers signatory hereto (each such purchaser, a "Purchaser" and, collectively, the "Purchasers").

This Agreement is made pursuant to the Securities Purchase Agreement, dated as of the date hereof, between the Company and each Purchaser (the "Purchase Agreement").

The Company and each Purchaser hereby agrees as follows:

1. Definitions.

Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

"Advice" shall have the meaning set forth in Section 6(c).

"Effectiveness Date" means, with respect to the Initial Registration Statement required to be filed hereunder, the 30th calendar day following the Filing Date for such Initial Registration Statement (or, in the event of a "full review" by the Commission, the 75th calendar day following the Filing Date for such Initial Registration Statement and with respect to any additional Registration Statements which may be required pursuant to Section 2(c) or Section 3(c), the 30th calendar day following the date on which an additional Registration Statement is required to be filed hereunder (or, in the event of a "full review" by the Commission, the 75th calendar day following the date such additional Registration Statement is required to be filed hereunder); provided, however, that in the event the Company is notified by the Commission that one or more of the above Registration Statements will not be reviewed or is no longer subject to further review and comments, the Effectiveness Date as to such Registration Statement shall be the fifth Trading Day following the date on which the Company is so notified if such date precedes the dates otherwise required above, provided, further, if such Effectiveness Date falls on a day that is not a Trading Day, then the Effectiveness Date shall be the next succeeding Trading Day.

"Effectiveness Period" shall have the meaning set forth in Section 2(a).

"Event" shall have the meaning set forth in Section 2(d).

"Event Date" shall have the meaning set forth in Section 2(d).

"Filing Date" means, with respect to the Initial Registration Statement required hereunder, the thirtieth (30th) day after the date hereof, and, with respect to any additional Registration Statements which may be required pursuant to Section 2(c) or Section 3(c), the earliest reasonably practical date following the date on which the Company is permitted by SEC Guidance to file such additional Registration Statement related to the Registrable Securities.

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

"Indemnified Party" shall have the meaning set forth in Section 5(c).

"Indemnifying Party" shall have the meaning set forth in Section 5(c).

"Initial Registration Statement" means the initial Registration Statement filed pursuant to this Agreement.

"Losses" shall have the meaning set forth in Section 5(a).

"Plan of Distribution" shall have the meaning set forth in Section 2(a).

"Prospectus" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated by the Commission pursuant to the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Registrable Securities" means, as of any date of determination, (a) all Shares and (b) all Pre-Funded Warrant Shares then issued and issuable upon exercise of the Pre-Funded Warrants (assuming on such date the Pre-Funded Warrants are exercised in full without regard to any exercise limitations therein) and (c) any securities issued or then issuable upon any stock split, stock dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) if (x) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holder in accordance with such effective Registration Statement, (y) such Registrable Securities have been sold in accordance with Rule 144, or (z) such Registrable Securities have become eligible for resale without volume or manner-of-sale restrictions and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 as set forth in a written opinion letter to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holders (assuming that any Pre-Funded Warrants shall be exercised on a "cashless" basis and assuming that the Company has no knowledge that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company (other than officers (or former officers) or directors (or former directors) of the Company), after consideration of the advice of counsel to the Company.

"Registration Statement" means any registration statement required to be filed hereunder pursuant to Section 2(a) and any additional registration statements contemplated by Section 2(c) or Section 3(c), including (in each case) the Prospectus, amendments and supplements to any such registration statement or Prospectus, including pre- and post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in any such registration statement.

"Rule 415" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

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

"Selling Shareholder Questionnaire" shall have the meaning set forth in Section 3(a).

"SEC Guidance" means (i) any publicly available written or oral guidance of the Commission staff, or any comments, requirements or requests of the Commission staff and (ii) the Securities Act.

"Shares" mean the shares of Common Stock issued or issuable to each Purchaser pursuant to the Purchase Agreement.

2. Shelf Registration.

(a) On or prior to each Filing Date, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities that are not then registered on an effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. Each Registration Statement filed hereunder shall be on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, then such registration shall be on another appropriate form (including Form S-1)) and shall contain (unless otherwise directed by at least 85% in interest of the Holders) substantially the "Plan of Distribution" attached hereto as Annex A and substantially the "Selling Stockholder" section attached hereto as Annex B. Subject to the terms of this Agreement, the Company shall use its commercially reasonable efforts to cause a Registration Statement filed under this Agreement (including, without limitation, under Section 3(c)) to be declared effective under the Securities Act as promptly as reasonably possible after the filing thereof, but in any event no later than the applicable Effectiveness Date, and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement no longer constitute Registrable Securities (the "Effectiveness Period"). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 p.m. (New York City time) on a Trading Day. The Company shall notify the Holders via facsimile or by e-mail of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which shall be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 a.m. (New York City time) on the Trading Day after the effective date of such Registration Statement, file a final Prospectus with the Commission as required by Rule 424.

(b) Notwithstanding the registration obligations set forth in Section 2(a), if the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform each of the Holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission, covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, then such registration shall be on another appropriate form (including Form S-1)); provided, however, that prior to filing such amendment, 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 SEC Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09.

(c) Notwithstanding any other provision of this Agreement and subject to the payment of liquidated damages pursuant to Section 2(d), if the Commission or any SEC Guidance sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater portion of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities or otherwise directed by the staff of the Commission, the number of Registrable Securities to be registered on such Registration Statement will be reduced as follows:

i. First, the Company shall reduce or eliminate any securities to be included other than Registrable Securities or "Registrable Securities" under the Preferred Stock Registration Rights Agreement; and

ii. Second, the Company shall reduce Registrable Securities represented by Shares and Pre-Funded Warrant Shares (applied, in the case that some Shares and Pre-Funded Warrant Shares may be registered, to the Holders and "Registrable Securities" under the under the Preferred Stock Registration Rights Agreement on a pro rata basis based on the total number of unregistered Shares and Pre-Funded Warrant Shares held by such Holders).

In the event of a cutback hereunder, the Company shall give the Holder at least five (5) Trading Days prior written notice along with the calculations as to such Holder's allotment, and the Company's obligations. In the event the Company amends the Initial Registration Statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as reasonably possible after the time allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended.

(d) If:

i. the Initial Registration Statement is not filed on or prior to its Filing Date (if the Company files the Initial Registration Statement without affording the Holders the opportunity to review and comment on the same as required by Section 3(a) herein, the Company shall be deemed to have not satisfied this clause (i)), or

ii. the Company fails to file with the Commission a request for acceleration of a Registration Statement in accordance with Rule 461 promulgated by the Commission pursuant to the Securities Act, within five (5) Trading Days of the date that the Company is notified (orally or in writing, whichever is earlier) by the Commission that such Registration Statement will not be "reviewed" or will not be subject to further review, or

iii. a Registration Statement registering for resale all of the Registrable Securities, subject to the cutback limitations set forth in Section 2(c) of this Agreement, is not declared effective by the Commission by the Effectiveness Date of the Initial Registration Statement, or

iv. after the effective date of a Registration Statement but prior to the end of the Effectiveness Period, such Registration Statement ceases for any reason to remain continuously effective as to all Registrable Securities included in such Registration Statement, or the Holders are otherwise not permitted to utilize the Prospectus therein to resell such Registrable Securities, for more than ten (10) consecutive calendar days or more than an aggregate of fifteen (15) calendar days (which need not be consecutive calendar days) during any 12-month period (any such failure or breach being referred to as an "Event", and for purposes of clauses (i) and (iv), the date on which such Event occurs, and for purpose of clause (ii) the date on which such five (5) Trading Day period is exceeded, and for purpose of clause (iii) the date which such ten (10) calendar day period is exceeded, and for purpose of clause (v) the date on which such ten (10) or fifteen (15) calendar day period, as applicable, is exceeded being referred to as "Event Date"),

then, in addition to any other rights the Holders may have hereunder or under applicable law, on each such Event Date and on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to each Holder an amount in cash, in newly issued shares of Common Stock, rounded down to the nearest whole share, (at the Per Share Purchase Price) , or in Pre-Funded Warrants to purchase the shares of Common Stock (based on the Exercise Price) at the sole option of the respective Purchaser, as partial liquidated damages and not as a penalty, equal to the product of 1.5% multiplied by the aggregate Subscription Amount paid by such Holder pursuant to the Purchase Agreement; provided, that the Company shall not be required to make any payments pursuant to this Section 2(d) with respect to any Registrable Securities the Company is unable to register due to limits imposed by the Commission's interpretation of Rule 415 under the Securities Act as contemplated by Section 2(b) or in respect of any Permitted Suspension Period (as provided in Section 3(j)). If the Company fails to pay any partial liquidated damages pursuant to this Section in full within seven days after the date payable, the Company will pay interest thereon at a rate of 12% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. The partial liquidated damages pursuant to the terms hereof shall apply on a daily pro rata basis for any portion of a month prior to the cure of an Event.

(e) Notwithstanding anything to the contrary contained herein, in no event shall the Company be permitted to name any Holder or affiliate of a Holder as any Underwriter without the prior written consent of such Holder; provided that, if the Commission staff requests that a Holder or affiliate thereof be identified as a statutory underwriter in a Registration Statement, then such Holder will have the option, in its sole and absolute discretion, to either (i) have the opportunity to withdraw its Registrable Securities from the Registration Statement upon its prompt written request to the Company, in which case the Company's obligation to register such Holder's Registrable Securities shall be deemed satisfied in full, or (ii) be included as such (or have its affiliate included as such) in the Registration Statement.

3. Registration Procedures.

In connection with the Company's registration obligations hereunder, the Company shall:

(a) Not less than one (1) Trading Day prior to the filing of the Initial Registration Statement and not less than three (3) Trading Days prior to the filing of each additional Registration Statement and not less than one (1) Trading Day prior to the filing of any related Prospectus or any amendment or supplement thereto (including any document that would be incorporated or deemed to be incorporated therein by reference), the Company shall (i) furnish to each Holder copies of all such documents proposed to be filed, which documents (other than those incorporated or deemed to be incorporated by reference) will be subject to the review of such Holders, and (ii) cause its officers and directors, counsel and independent registered public accountants to respond to such inquiries as shall be necessary, in the reasonable opinion of respective counsel to each Holder, to conduct a reasonable investigation within the meaning of the Securities Act. The Company shall not file a Registration Statement or any such Prospectus or any amendments or supplements thereto to which the Holders of a majority of the Registrable Securities shall reasonably object in good faith, provided that, the Company is notified of such objection in writing no later than three (3) Trading Days after the Holders have been so furnished copies of a Registration Statement or one (1) Trading Day after the Holders have been so furnished copies of any related Prospectus or amendments or supplements thereto. Each Holder agrees to furnish to the Company a completed questionnaire in the form attached to this Agreement as Annex B (a "Selling Shareholder Questionnaire") on a date that is not later than the earlier of (i) three (3) Trading Days prior to the Filing Date or (iii) the end of the third (3rd) Trading Day following the date on which such Holder receives draft materials in accordance with this Section. In addition to the Selling Shareholder Questionnaire, each Holder shall furnish such other information as shall be reasonably required to effect the registration of such Registrable Securities, and shall execute such documents in connection with such registration as the Company may reasonably request.

(b)

i. Prepare and file with the Commission such amendments, including post-effective amendments, to a Registration Statement and the Prospectus used in connection therewith as may be necessary to keep a Registration Statement continuously effective as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities,

ii. cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424, and

iii. respond as promptly as reasonably possible to any comments received from the Commission with respect to a Registration Statement or any amendment thereto and provide as promptly as reasonably possible to the Holders true and complete copies of all correspondence from and to the Commission relating to a Registration Statement (provided that, the Company shall excise any information contained therein which would constitute material non-public information regarding the Company or any of its Subsidiaries); and

iv. comply in all material respects with the provisions of the Securities Act and the Exchange Act applicable to the Company with respect to the disposition by the Holders of all Registrable Securities covered by a Registration Statement during the applicable period in accordance (subject to the terms of this Agreement) with the intended methods of disposition by the Holders thereof set forth in such Registration Statement as so amended or in such Prospectus as so supplemented.

(c) If during the Effectiveness Period, the number of Registrable Securities at any time exceeds 100% of the number of shares of Common Stock then registered in a Registration Statement, then the Company shall file as soon as reasonably practicable, but in any case prior to the applicable Filing Date, an additional Registration Statement covering the resale by the Holders of not less than the number of such Registrable Securities.

(d) Notify the Holders of Registrable Securities to be sold (which notice shall, pursuant to clauses (iii) through (vi) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably possible (and, in the case of (i)(A) below, not less than one (1) Trading Day prior to such filing) and (if requested by any such Person) confirm such notice in writing no later than one (1) Trading Day following the day:

i. (A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed, (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on such Registration Statement, and (C) with respect to a Registration Statement or any post-effective amendment, when the same has become effective,

ii. of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information,

iii. of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose,

iv. of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose,

v. of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in a Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to a Registration Statement, Prospectus or other documents so that, in the case of a Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in light of the circumstances under which they were made) not misleading, and

vi. of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus; provided, however, that in no event shall any such notice contain any information which would constitute material, non-public information regarding the Company or any of its Subsidiaries.

(e) Use its commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order stopping or suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest reasonably practicable moment.

(f) Furnish to each Holder, at such Holder's written request, without charge, at least one conformed copy of each such Registration Statement and each amendment thereto, including financial statements and schedules, all documents incorporated or deemed to be incorporated therein by reference to the extent requested by such Person, and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission, provided that any such item which is available on the EDGAR system (or successor thereto) need not be furnished.

(g) Subject to the terms of this Agreement (including Section 3(j)), consent to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto, except after the giving of any notice pursuant to Section 3(d).

(h) Prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement, provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction.

(i) If requested by a Holder, cooperate with such Holder to facilitate the timely preparation and delivery of Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which Registrable Securities shall be free, to the extent permitted by the Purchase Agreement, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holder may request.

(j) Upon the occurrence of any event contemplated by Section 3(d), if required to do so, as promptly as reasonably possible, as determined by the Company under the circumstances taking into account the Company's good faith assessment of any adverse consequences to the Company and its shareholders of the premature disclosure of such event, prepare a supplement or amendment, including a post-effective amendment, to a Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither a Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Company notifies the Holders in accordance with clauses (iii) through (vi) of Section 3(d) above to suspend the use of any Prospectus until the requisite changes to such Prospectus have been made, then the Holders shall so suspend use of such Prospectus. The Company shall be entitled to exercise its right under this Section 3(j) to suspend the availability of a Registration Statement and Prospectus without payment of partial liquidated damages otherwise required pursuant to Section 2(d) for periods not to exceed an aggregate of 60 calendar days (which need not be consecutive days) in any 12-month period ("Permitted Suspension Periods").

(k) Otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the Commission pursuant to Rule 424 under the Securities Act, promptly inform the Holders in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Holders are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder.

(l) Use its commercially reasonable efforts to obtain and thereafter maintain eligibility for use of Form S-3 (or any successor form thereto) for the registration of the resale of the Registrable Securities.

(m) The Company may require each selling Holder to furnish to the Company a certified statement as to the number of shares of Common Stock beneficially owned by such Holder and, if required by the Commission, the natural persons thereof that have voting and dispositive control over the shares. During any periods that the Company is unable to meet its obligations hereunder with respect to the registration of the Registrable Securities solely because any Holder fails to furnish such information within three Trading Days of the Company's request, any liquidated damages that are accruing at such time as to such Holder only shall be tolled and any Event that may otherwise occur solely because of such delay shall be suspended as to such Holder only, until such information is delivered to the Company.

4. Registration Expenses. All fees and expenses incident to the performance of or compliance with this Agreement by the Company shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses of the Company's counsel and independent registered public accountants) (A) with respect to filings made with the Commission, (B) with respect to filings required to be made with any Trading Market on which the shares of Common Stock are then listed for trading, and (C) in compliance with applicable state securities or Blue Sky laws reasonably agreed to by the Company in writing (including fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities), (ii) printing expenses (including expenses of printing certificates for Registrable Securities), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any broker or similar commissions of any Holder or, except to the extent expressly provided for in the Transaction Documents, any legal fees or other costs of the Holders.

5. Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Holder, the officers, directors, members, partners, agents, brokers (including brokers who offer and sell Registrable Securities as principal as a result of a pledge or any failure to perform under a margin call of shares of Common Stock), investment advisors and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, members, shareholders, partners, agents and employees (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title) of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, arising out of or relating to (1) any untrue or alleged untrue statement of a material fact contained in a Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading or (2) any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (i) such untrue statements or omissions or violations are based solely upon information regarding such Holder furnished in writing to the Company by any Holder expressly for use therein, or to the extent that such information relates to any Holder or any Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement, such Prospectus or in any amendment or supplement thereto (it being understood that each Holder has approved Annex A hereto for this purpose) or (ii) in the case of an occurrence of an event of the type specified in Section 3(d)(iii)-(vi), the use by such Holder of an outdated, defective or otherwise unavailable Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated, defective or otherwise unavailable for use by such Holder and prior to the receipt by such Holder of the Advice contemplated in Section 6(c). The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified person and shall survive the transfer of any Registrable Securities by any of the Holders in accordance with Section 6(f).

(b) Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons (and any other Persons with a functionally equivalent role of a Person holding such titles, notwithstanding a lack of such title or any other title), to the fullest extent permitted by applicable law, from and against all Losses, as incurred, to the extent arising out of or based solely upon: any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue statement or omission is contained in any information so furnished in writing by such Holder to the Company expressly for inclusion in such Registration Statement or such Prospectus or (ii) to the extent, but only to the extent, that such information relates to such Holder's information provided in the Selling Shareholder Questionnaire or the proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder expressly for use in a Registration Statement (it being understood that each Holder has approved Annex A hereto for this purpose), such Prospectus or in any amendment or supplement thereto. In no event shall the liability of a selling Holder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue statement or omission) received by such Holder upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "Indemnifying Party") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof; provided that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses, (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding, or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and counsel to the Indemnified Party shall reasonably believe that a material conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and the reasonable fees and expenses of no more than one separate counsel for all Indemnified Parties shall be at the expense of the Indemnifying Party). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all reasonable fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within ten Trading Days of written notice thereof to the Indemnifying Party; provided that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally determined by a court of competent jurisdiction not to be entitled to indemnification hereunder.

(d) Contribution. If the indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such 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 of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. In no event shall the contribution obligation of a Holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may otherwise have to the Indemnified Parties.

6. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by a Holder of any of its obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. Each of the Company and each Holder agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall not assert or shall waive the defense that a remedy at law would be adequate.

(b) No Piggyback on Registrations; Prohibition on Filing Other Registration Statements. Neither the Company nor any of its security holders (other than the Holders in such capacity pursuant hereto) may include securities of the Company in any Registration Statements other than the Registrable Securities. The Company shall not file any other registration statements, other than with respect to an Exempt Issuance (as defined in the Purchase Agreement), until all Registrable Securities are registered pursuant to a Registration Statement that is declared effective by the Commission; provided that this Section 6(b) shall not prohibit the Company from filing amendments to registration statements filed prior to the date of this Agreement so long as no new securities are registered on any such existing registration statements.

(c) Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(d)(iii) through (vi), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "Advice") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. Subject to Section 3(j), the Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is reasonably practicable, subject to the first sentence of Section 3(j). The Company agrees and acknowledges that periods during which the Holder is required to discontinue the disposition of the Registrable Securities hereunder shall be subject to the provisions of Section 2(d).

(d) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the same shall be in writing and signed by the Company and the Holders of 50.1% or more of the then outstanding Registrable Securities (for purposes of clarification, this includes any Registrable Securities issuable upon exercise or conversion of any Security); provided that, if any amendment, modification or waiver disproportionately and adversely impacts a Holder (or group of Holders), the consent of such disproportionately impacted Holder (or group of Holders) shall be required. If a Registration Statement does not register all of the Registrable Securities pursuant to a waiver or amendment done in compliance with the previous sentence, then the number of Registrable Securities to be registered for each Holder shall be reduced pro rata among all Holders and each Holder shall have the right to designate which of its Registrable Securities shall be omitted from such Registration Statement. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder or some Holders and that does not directly or indirectly affect the rights of other Holders may be given only by such Holder or Holders of all of the Registrable Securities to which such waiver or consent relates; provided, however, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the first sentence of this Section 6(d). No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration also is offered to all of the parties to this Agreement.

(e) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Purchase Agreement.

(f) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. The Company may not assign (except by merger) its rights or obligations hereunder without the prior written consent of all of the Holders of the then outstanding Registrable Securities. Each Holder may assign their respective rights hereunder solely in the manner and to the Persons as permitted under Section 5.7 of the Purchase Agreement.

(g) No Inconsistent Agreements. Neither the Company nor any of its Subsidiaries has entered, as of the date hereof, nor shall the Company or any of its Subsidiaries, on or after the date of this Agreement, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. Except as set forth on Schedule 6(g), neither the Company nor any of its Subsidiaries has previously entered into any agreement granting any registration rights with respect to any of its securities to any Person that have not been satisfied in full.

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

(i) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement, and all matters arising hereunder and in connection herewith, shall be determined in accordance with Sections 5.9 and 5.21 of the Purchase Agreement.

(j) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(k) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

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

(m) Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." 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 unless the context requires otherwise. The words "date hereof" when used in this Agreement shall refer to the date of this Agreement. The terms "or," "any" and "either" are not exclusive. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." The word "will" shall be construed to have the same meaning and effect as the word "shall." All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to, and all payments hereunder shall be made in, the lawful money of the United States. References to a Person are also to its successors and permitted assigns. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded (and, unless otherwise required by law, if the last day of such period is not a Trading Day, the period in question shall end on the next succeeding Trading Day).

(n) Independent Nature of Holders' Obligations and Rights. The obligations of each Holder hereunder are several and not joint with the obligations of any other Holder hereunder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Holder pursuant hereto or thereto, shall be deemed to constitute the Holders as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Holders are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement, and the Company acknowledges that the Holders are not acting in concert or as a group in connection with the transactions contemplated by this Agreement, and the Company shall not assert any such claim, with respect to such obligations or transactions. Each Holder shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Holder, solely, and not between the Company and the Holders collectively and not between and among Holders.

(o) Termination. This Agreement shall be effective as of the Closing, and if the Closing has not occurred on or prior to fifth (5th) Trading Day following the date of the Purchase Agreement, unless otherwise mutually agreed, then this Agreement shall be null and void.

****

(Signature Pages Follow)

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

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: /s/ Vincent J. Canino
Name: Vincent J. Canino
Title: President and Chief Executive Officer

[SIGNATURE PAGE OF HOLDERS TO FOLLOW]

[SIGNATURE PAGE OF HOLDERS TO RRA]

Name of Holder: _____

Signature of Authorized Signatory of Holder: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

[SIGNATURE PAGES CONTINUE]

Annex A

Plan of Distribution

Each Selling Shareholder (the "Selling Shareholder") of the securities and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their securities covered hereby on the principal Trading Market or any other stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A Selling Shareholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- in transactions through broker-dealers that agree with the Selling Shareholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Shareholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Shareholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Shareholders (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2121; and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

In connection with the sale of the securities or interests therein, the Selling Shareholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the securities in the course of hedging the positions they assume. The Selling Shareholders may also sell securities short and deliver these securities to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these securities. The Selling Shareholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Shareholders and any broker-dealers or agents that are involved in selling the securities may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the securities purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each Selling Shareholders has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the securities.

The Company is required to pay certain fees and expenses incurred by the Company incident to the registration of the securities. The Company has agreed to indemnify the Selling Shareholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

We agreed to keep the registration statement of which this prospectus is a part effective until the earlier of (i) the date on which the securities may be resold by the Selling Shareholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information under Rule 144 under the Securities Act or any other rule of similar effect or (ii) all of the securities have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect. The resale securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale securities may not simultaneously engage in market making activities with respect to the shares of Common Stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Shareholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the shares of common stock by the Selling Shareholders or any other person. We will make copies of this prospectus available to the Selling Shareholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

SELLING SHAREHOLDERS

The shares of common stock being offered by the selling shareholders are those previously issued to the selling shareholders, and those issuable to the selling shareholders, upon exercise of the warrants. For additional information regarding the issuances of those shares of common stock and warrants, see "Private Placement of Shares of Common Stock" above. We are registering the shares of common stock in order to permit the selling shareholders to offer the shares for resale from time to time. Except for the purchase and ownership of the shares of common stock and warrants, the selling shareholders have not had any material relationship with us within the past three years.

The table below lists the selling shareholders and other information regarding the beneficial ownership of the shares of common stock by each of the selling shareholders. The second column lists the number of shares of common stock beneficially owned by each selling shareholder, based on its ownership of the shares of common stock and warrants, as of _____, 2026, assuming exercise of other rights held by the selling shareholders on that date, without regard to any limitations on exercises.

The third column lists the shares of common stock being offered by this prospectus by the selling shareholders.

In accordance with the terms of a registration rights agreement with the selling shareholders, this prospectus generally covers the resale of the sum of the (i) number of shares of common stock issued to the selling shareholders in the "Private Placement of Shares of Common Stock" described above and (ii) the maximum number of shares of common stock issuable upon exercise of the related warrants, determined as if the outstanding warrants were exercised in full as of the trading day immediately preceding the date this registration statement was initially filed with the SEC, each as of the trading day immediately preceding the applicable date of determination and all subject to adjustment as provided in the registration right agreement, without regard to any limitations on the exercise of the warrants. The fourth column assumes the sale of all the shares offered by the selling shareholders pursuant to this prospectus.

Under the terms of the warrants and other warrants held by the selling shareholders, a selling shareholder may not exercise any such warrants to the extent such exercise would cause such selling shareholder, together with its affiliates and attribution parties, to beneficially own a number of shares of common stock which would exceed 4.99% or 9.99%, as applicable, of our then outstanding shares of common stock following such exercise, excluding for purposes of such determination shares of common stock issuable upon exercise of such warrants which have not been exercised. The number of shares in the second and fourth columns do not reflect this limitation. The selling shareholders may sell all, some or none of their shares in this offering. See "Plan of Distribution."

The selling shareholders may sell all, some or none of their shares in this offering. See "Plan of Distribution."

Name of Selling Shareholder	Number of Shares of Common Stock Owned Prior to Offering	Maximum Number of Shares of Common Stock to be Sold Pursuant to this Prospectus	Number of Shares of Common Stock Owned After Offering

Annex C

CAPSTONE GREEN ENERGY HOLDINGS, INC.

Selling Shareholder Notice and Questionnaire

The undersigned beneficial owner of shares of common stock (the "Registrable Securities") of Capstone Green Energy Holdings, Inc., a Delaware corporation (the "Company"), understands that the Company has filed or intends to file with the Securities and Exchange Commission (the "Commission") a registration statement (the "Registration Statement") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the "Registration Rights Agreement") to which this document is annexed. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

Certain legal consequences arise from being named as a selling shareholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling shareholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the "Selling Shareholder") of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Stockholder

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

_____

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire) or Control Persons:

_____

2. Address for Notices to Selling Stockholder:

Telephone:

E-Mail:

Contact Person:

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ¨ No ¨

(b) If "yes" to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ¨ No ¨

Note: If "no" to Section 3(b), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ¨ No ¨

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ¨ No ¨

Note: If "no" to Section 3(d), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Selling Stockholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and Amount of other securities beneficially owned by the Selling Stockholder:

_____

_____

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

_____

_____

The undersigned acknowledges that the Securities Act and the rules and regulation promulgated thereunder may require the undersigned to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time as long as the undersigned holds Registrable Securities (as defined in the Registration Rights Agreement). In the absence of any such notification, the Company shall be entitled to continue to rely on the accuracy of the information in this Notice and Questionnaire.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

The undersigned acknowledges the undersigned's obligation to comply, and agrees that it will comply, with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, particularly Regulation M, in connection with any offering of Common Stock pursuant to the Registration Statement.

The undersigned also hereby acknowledges and is advised of the following Compliance and Disclosure Interpretation ("CDI") of the staff of the Division of Corporation Finance (with respect to Securities Act Sections) regarding short selling:

> "239.10 An issuer filed a Form S-3 registration statement for a secondary offering of common stock which is not yet effective. One of the selling stockholders wanted to do a short sale of common stock "against the box" and cover the short sale with registered shares after the effective date. The issuer was advised that the short sale could not be made before the registration statement becomes effective, because the shares underlying the short sale are deemed to be sold at the time such sale is made. There would, therefore, be a violation of Section 5 if the shares were effectively sold prior to the effective date. [Nov. 26, 2008]"

The undersigned further acknowledges that the foregoing CDI applies to the shares of Common Stock to be registered for resale on behalf of the undersigned pursuant to the Registration Statement and to be covered by the related prospectus.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date: _____ Beneficial Owner: _____

By: _____
Name:
Title:

PLEASE EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO:

Vince Canino
Chief Executive Officer
vcanino@cgrnenergy.com

Exhibit 10.5

March 29, 2026

Capstone Green Energy Holdings, Inc.
16640 Stagg Street
Van Nuys, CA 91406
Attention: Mr. Vince Canino

Dear Mr. Canino:

This letter (the "**Agreement**") constitutes the agreement between Craig-Hallum Capital Group LLC (the "**Placement Agent**") and Capstone Green Energy Holdings, Inc., a Delaware corporation (the "**Company**"), that the Placement Agent shall serve as the exclusive placement agent for the Company, on a "reasonable best efforts" basis, in connection with one or more proposed related placements (collectively, the "**Placement**") of (i) common stock of the Company, par value $0.001 per share, (ii) common stock equivalents of the Company and (iii) preferred stock of the Company, par value $0.001 per share (collectively, the "**Securities**"). The terms of the Placement shall be mutually agreed upon by the Company and each purchaser of the Securities (each, a "**Purchaser**" and collectively, the "**Purchasers**"), and nothing herein constitutes that the Placement Agent would have the power or authority to bind the Company or any Purchaser, or an obligation for the Company to issue any Securities or complete the Placement. The Company expressly acknowledges and agrees that the Placement Agent's obligations hereunder are on a reasonable best efforts basis only and that the execution of this Agreement does not constitute a commitment by the Placement Agent to purchase the Securities and does not ensure the successful placement of the Securities or any portion thereof or the success of the Placement Agent with respect to securing any other financing on behalf of the Company. The Placement Agent may retain other brokers or dealers to act as sub-agents or selected-dealers on its behalf in connection with the Placement; provided that the Placement Agent shall remain responsible for the performance of its obligations thereunder. Certain affiliates of the Placement Agent may participate in the Placement by purchasing some of the Securities. The sale of Securities to each Purchaser will be evidenced by a securities purchase agreement (the "**Purchase Agreement**") between the Company and the Purchasers, in a form reasonably acceptable to the Company and the Purchasers. Capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Purchase Agreement. Prior to the signing of any Purchase Agreement, officers of the Company will be available to answer inquiries from the prospective Purchaser.

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE COMPANY; COVENANTS OF THE COMPANY.

A. Representations of the Company. With respect to the Securities, each of the representations and warranties (together with any related disclosure schedules thereto) and covenants made by the Company to the Purchasers in the Purchase Agreement in connection with the Placement, are hereby incorporated herein by reference into this Agreement (as though fully restated herein) and is, as of the date of this Agreement and as of the Closing Date, hereby made to, and in favor of, the Placement Agent. In addition to the foregoing, the Company represents and warrants that, to the Company's knowledge, there are no affiliations with any FINRA (as defined below) member firm among the Company's officers or directors.

B. Covenants of the Company. From the date hereof the Company agrees that the Placement Agent shall be a third-party beneficiary of Section 4.12 of the Purchase Agreement, and that the Company shall have the ability to enforce the restrictions contained therein.

SECTION 2. REPRESENTATIONS OF THE PLACEMENT AGENT. The Placement Agent represents and warrants that it (i) is a member in good standing of FINRA, (ii) is registered as a broker/dealer under the Exchange Act, (iii) is licensed as a broker/dealer under the laws of the jurisdictions of the United States of America, applicable to the offers and sales of the Securities by the Placement Agent, (iv) is validly existing under the laws of its place of formation, and (v) has full power and authority to enter into and perform its obligations under this Agreement. The Placement Agent will immediately notify the Company in writing of any change in its status with respect to subsections (i) through (v) above. The Placement Agent covenants that it will use its reasonable best efforts to conduct the Placement hereunder in compliance with the provisions of this Agreement and the requirements of applicable law.

SECTION 3. COMPENSATION. In consideration of the services to be provided for hereunder, the Company shall pay to the Placement Agent and/or its respective designees a cash fee of 5.5% of the gross proceeds received from the sale of the Securities to Purchasers that are not directors and/or executive officers of the Company (the "**Cash Fee**"). The Company shall also pay (i) all out-of-pocket accountable legal fees of the Placement Agent, (ii) travel expenses related to the Placement and (iii) all other out-of-pocket accountable third-party expenses incurred by the Placement Agent in connection with the Placement (such expenses in the preceding clauses (i)-(iii), the "**Reimbursable Expenses**"). Notwithstanding the foregoing, excluding expenses related to blue sky compliance and FINRA filings, such total Reimbursable Expenses for an Offering shall not exceed, $225,000 without Company's prior written approval (which shall not be unreasonably withheld, conditioned or delayed). The Placement Agent reserves the right to reduce any item of compensation or adjust the terms thereof as specified herein in the event that a determination shall be made by FINRA to the effect that the Placement Agent's aggregate compensation is in excess of FINRA Rules or that the terms thereof require adjustment. The Cash Fee and the Reimbursable Expenses shall be paid to the Placement Agent and/or its respective designees (which may be its counsel, as it relates to the Reimbursable Expenses) immediately following the Closing on the Closing Date.

SECTION 4. INDEMNIFICATION.

A. To the extent permitted by law, with respect to the Securities, the Company will indemnify the Placement Agent and its affiliates, stockholders, directors, officers, employees, members, counsel and controlling persons (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) against all losses, claims, damages, expenses and liabilities, as the same are incurred (including the reasonable fees and expenses of counsel), relating to or arising out of its activities hereunder, its status, title or role as Placement Agent or otherwise pursuant to this Agreement, except to the extent that any losses, claims, damages, expenses or liabilities (or actions in respect thereof) are found in a final judgment by a court of law to have resulted primarily and directly from the Placement Agent's fraud, willful misconduct, bad faith or gross negligence in performing the services described herein. Notwithstanding anything set forth herein to the contrary, the Company agrees to indemnify Placement Agent, to the fullest extent set forth in this Section 4, against any and all claims asserted by any or person or entity alleging that the Placement Agent was not permitted or entitled to act as Placement Agent herein, or that the Company was not permitted to hire or retain Placement Agent herein, including but not limited to any claims arising out of any purported right of first refusal another person or entity claims to have to act as a placement agent or any similar role with respect to the Company or its securities.

B. Promptly after receipt by the Placement Agent of notice of any claim or the commencement of any action or proceeding with respect to which the Placement Agent is entitled to indemnity hereunder, the Placement Agent will notify the Company in writing of such claim or of the commencement of such action or proceeding, but failure to so notify the Company shall not relieve the Company from any obligation it may have hereunder, except and only to the extent such failure results in the forfeiture by the Company of substantial rights or defenses. If the Company so elects or is requested by the Placement Agent, the Company will assume the defense of such action or proceeding and will employ counsel reasonably satisfactory to the Placement Agent and will pay the fees and expenses of such counsel. Notwithstanding the preceding sentence, the Placement Agent will be entitled to engage counsel separate from counsel for the Company and from any other party in such action if counsel for the Placement Agent reasonably determines that it would be inappropriate under the applicable rules of professional responsibility for the same counsel to represent both the Company and the Placement Agent. In such event, the reasonable fees and disbursements of no more than one (1) such separate counsel will be paid by the Company, in addition to fees of local counsel. The Company will have the right to settle the claim or proceeding provided that the Company will not settle any such claim, action or proceeding without the prior written consent of the Placement Agent, which will not be unreasonably withheld, unless such settlement includes an unconditional release of the Placement Agent from all liability in respect of such claim or proceeding and no admission of wrongdoing. The Company shall not be liable for any settlement of any action effected without its written consent, which will not be unreasonably withheld.

C. The Company agrees to notify the Placement Agent promptly of the assertion against it or any other person of any claim or the commencement of any action or proceeding relating to a transaction contemplated by this Agreement.

D. If for any reason the foregoing indemnity is unavailable to the Placement Agent or insufficient to hold the Placement Agent harmless, then the Company shall contribute to the amount paid or payable by the Placement Agent as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect not only the relative benefits received by the Company on the one hand and the Placement Agent on the other, but also the relative fault of the Company on the one hand and the Placement Agent on the other that resulted in such losses, claims, damages or liabilities, as well as any relevant equitable considerations. The amounts paid or payable by a party in respect of losses, claims, damages and liabilities referred to above shall be deemed to include any reasonable legal or other fees and expenses incurred in defending any litigation, proceeding or other action or claim. Notwithstanding the provisions hereof, the Placement Agent's share of the liability hereunder shall not be in excess of the amount of fees actually received, or to be received, by the Placement Agent under this Agreement.

E. These indemnification provisions shall remain in full force and effect whether or not the transaction contemplated by this Agreement is completed and shall survive the termination of this Agreement, and shall be in addition to any liability that the Company might otherwise have to any indemnified party under this Agreement or otherwise.

SECTION 5. ENGAGEMENT TERM. The Placement Agent's engagement hereunder will commence on the date hereof and continue through the Closing Date. The date of termination of this Agreement is referred to herein as the "**Termination Date**." In the event, however, in the course of the Placement Agent's performance of due diligence it deems it necessary to terminate the engagement, the Placement Agent may do so prior to the Termination Date. The Company may elect to terminate the engagement hereunder for any reason prior to the Termination Date but will remain responsible for fees and expenses pursuant to Section 3 hereof and fees and expenses with respect to the Securities, if sold in the Placement. Notwithstanding anything to the contrary contained herein, the provisions concerning the Company's obligation to pay any fees or expenses actually earned pursuant to Section 3 hereof and the provisions concerning confidentiality, indemnification and contribution contained herein will survive any expiration or termination of this Agreement. If this Agreement is terminated prior to the completion of the Placement, all fees or expenses due to the Placement Agent shall be paid by the Company to the Placement Agent promptly following the Termination Date (in the event such fees or expenses are earned or owed as of the Termination Date). The Placement Agent agrees not to use any confidential information concerning the Company provided to the Placement Agent by the Company for any purposes other than those contemplated under this Agreement and to maintain the confidentiality thereof. For the avoidance of doubt, and notwithstanding the foregoing, the Company and the Placement Agent agree that this Section 5 shall in no way alter the terms of the letter agreement by and between the Placement Agent and the Company dated February 10, 2026, as supplemented on March 2, 2026, which the parties acknowledge and agree shall not be superseded by this Section 5.

SECTION 6. PLACEMENT AGENT INFORMATION. The Company agrees that any information or advice rendered by the Placement Agent in connection with this engagement is for the confidential use of the Company only in their evaluation of the Placement and, except as otherwise required by law, the Company will not disclose or otherwise refer to the advice or information in any manner without the Placement Agent's prior written consent.

SECTION 7. NO FIDUCIARY RELATIONSHIP. This Agreement does not create, and shall not be construed as creating rights enforceable by, or against, any person or entity not a party hereto, except those entitled hereto by virtue of the indemnification provisions hereof. The Company acknowledges and agrees that the Placement Agent is not and shall not be construed as a fiduciary of the Company and shall have no duties or liabilities to the equity holders or the creditors of the Company or any other person by virtue of this Agreement or the retention of the Placement Agent hereunder, all of which are hereby expressly waived.

SECTION 8. CLOSING. The obligations of the Placement Agent, and the closing of the sale of the Securities hereunder are subject to the accuracy in all material respects, when made and on the Closing Date, of the representations and warranties on the part of the Company contained herein and in the Purchase Agreement, to the performance by the Company of its obligations hereunder and in the Purchase Agreement, and to each of the following additional terms and conditions, except as otherwise disclosed to and acknowledged and waived by the Placement Agent:

A. All corporate proceedings and other legal matters incident to the authorization, form, execution, delivery and validity of each of this Agreement, the Securities, and all other legal matters relating to this Agreement and the transactions contemplated hereby with respect to the Securities shall be reasonably satisfactory in all material respects to the Placement Agent.

B. The Placement Agent shall have received from outside counsel to the Company such counsel's written opinion with respect to the Securities, addressed to the Placement Agent and dated as of the Closing Date, in form and substance reasonably satisfactory to the Placement Agent.

C. The Placement Agent shall have received customary certificates of the Company's executive officers, as to the accuracy of the representations and warranties contains in the Purchase Agreement, and a certificate of the Company's secretary certifying that each of the Company's charter documents are true and complete, have not been modified and are in full force and effect; (ii) that the resolutions of the Company's Board of Directors relating to the Placement are in full force and effect and have not been modified; and (iii) as to the incumbency of the officers of the Company.

D. No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any governmental agency or body which would, as of the Closing Date, prevent the issuance or sale of the Securities or materially and adversely affect the business or operations of the Company; and no injunction, restraining order or order of any other nature by any federal or state court of competent jurisdiction shall have been issued as of the Closing Date which would prevent the issuance or sale of the Securities or materially and adversely affect the business or operations of the Company.

E. The Company shall have entered into a Purchase Agreement with the Purchasers of the Securities and such agreement shall be in full force and effect and shall contain representations, warranties and covenants of the Company as agreed upon between the Company and the Purchasers.

F. The Company has furnished to the Placement Agent a letter agreement in the form attached hereto as Exhibit A (the "**Lock-up Agreement**") from each executive officer and director of the Company. If any additional persons shall become directors or executive officers of the Company prior to the end of the Lock-Up Period (as defined in the Lock-Up Agreement), the Company shall cause each such person, prior to or contemporaneously with their appointment or election as a director or officer of the Company, to execute and deliver to the Placement Agent a Lock-up Agreement.

If any of the conditions specified in this Section 8 shall not have been fulfilled when and as required by this Agreement, all obligations of the Placement Agent hereunder may be cancelled by the Placement Agent at, or at any time prior to, the Closing Date. Notice of such cancellation shall be given to the Company in writing or orally. Any such oral notice shall be confirmed promptly thereafter in writing.

SECTION 9. GOVERNING LAW. This Agreement, all matters arising hereunder and in connection herewith will be governed by, and construed in accordance with, the laws of the State of New York applicable to agreements made and to be performed entirely in such State, without regard to its conflict of laws principles that would result in the application of the laws of any other jurisdiction. This Agreement may not be assigned by either party without the prior written consent of the other party. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Any right to trial by jury with respect to any dispute arising under this Agreement or any transaction or conduct in connection herewith is waived. Any dispute arising under this Agreement or any transaction or conduct in connection herewith shall be brought in the federal or state courts in the City of New York, Borough of Manhattan, and, by execution and delivery of this Agreement, each of the Company and the Placement Agent hereby accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of aforesaid courts. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by delivering a copy thereof via overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. If either party shall commence an action or proceeding to enforce any provisions of this Agreement, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its reasonable attorney's fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

SECTION 10. ENTIRE AGREEMENT/MISCELLANEOUS. This Agreement embodies the entire agreement and understanding between the parties hereto, and supersedes all prior agreements and understandings, relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect such provision in any other respect or any other provision of this Agreement, which will remain in full force and effect. This Agreement may not be amended or otherwise modified or waived except by an instrument in writing signed by both the Placement Agent and the Company. The representations, warranties, agreements and covenants contained herein shall survive the Closing Date of the Placement and delivery of the Securities. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or a .pdf format file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or .pdf signature page were an original thereof.

SECTION 11. NOTICES. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is sent to the email address specified on the signature pages attached hereto prior to 5:30 p.m. (New York City time) on a business day, (b) the next business day after the date of transmission, if such notice or communication is sent to the email address on the signature pages attached hereto on a day that is not a business day or later than 5:30 p.m. (New York City time) on any business day, (c) the third business day following the date of mailing, if sent by U.S. internationally recognized air courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages hereto.

SECTION 12. PRESS ANNOUNCEMENTS. The Company agrees that the Placement Agent shall, on and after the Closing Date and the public announcement by the Company thereof, have the right to reference the Placement and the Placement Agent's role in connection therewith in the Placement Agent's marketing materials and on its website and to place advertisements in financial and other newspapers and journals, in each case at its own expense.

[*The remainder of this page has been intentionally left blank.*]

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to the Placement Agent the enclosed copy of this Agreement.

Very truly yours,

CRAIG-HALLUM CAPITAL GROUP LLC

By: /s/ Rick Hartfiel
Name: Rick Hartfiel
Title: Head of Investment Banking

Address for notice:

323 North Washington Ave., Suite 300
Minneapolis, Minnesota 55401
Attn: Rick Hartfiel
Email: rick.hartfiel@craig-hallum.com

Accepted and Agreed to as of the date first written above:

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By: /s/ Vincent J. Canino
Name: Vince Canino
Title: Chief Executive Officer

Address for notice:

16640 Stagg Street
Van Nuys, CA 91406
Attn: Vince Canino
Email: vcanino@cgrnenergy.com

EXHIBIT A

[Form of Lock-Up Agreement]

Exhibit 10.6

EXECUTION VERSION

PREFERRED UNIT REDEMPTION AGREEMENT

This Preferred Unit Redemption Agreement (the "***Agreement***") is made and entered into as of March 29, 2026 by and among Capstone Distributor Support Services, LLC, a Delaware limited liability company (the "***Preferred Unit Holder***"), Capstone Green Energy LLC, a Delaware limited liability company (the "***Company***") and Capstone Green Energy Holdings, Inc., a Delaware corporation ("***Parent***" and, together with the Company, the "***Company Parties***") (the Preferred Unit Holder and the Company Parties are sometimes referred to as the "***Parties***").

AGREEMENT

WHEREAS, the Preferred Unit Holder is the owner of 10,449,863 preferred units (the "***Preferred Units***") of the Company, representing 100% of the outstanding preferred equity interests of the Company and 37.5% of the outstanding equity interests of the Company;

WHEREAS, the Parent owns all equity interests of the Company other than the Preferred Units;

WHEREAS, the Preferred Units were issued pursuant to, and are subject to the terms and conditions of, that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 7, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "***LLC Agreement***");

WHEREAS, the Company desires to redeem all of the Preferred Units held by the Preferred Unit Holder (the "***Redemption***"), and the Preferred Unit Holder desires to sell such Preferred Units to the Company, on the terms and subject to the conditions set forth herein;

WHEREAS, Section 10.06 of the LLC Agreement provides that the Preferred Units are transferable, subject to the Parent's right of first offer in respect of the Preferred Units (the "***ROFO***");

WHEREAS, Parent shall waive its ROFO pursuant to this Agreement;

WHEREAS, the Preferred Unit Holder, Parent and the Company are substantially contemporaneously entering into an Asset Purchase Agreement pursuant to which the Preferred Unit Holder will sell and transfer, and the Company will purchase, accept and assume, the Transferred Assets and the Assumed Liabilities (each, as defined therein) for a purchase price of $1.0 million (such agreement, the "***Asset Purchase Agreement***" and such sale and purchase, the "***Asset Purchase***");

WHEREAS, the Parent is substantially contemporaneously entering into a Securities Purchase Agreement, pursuant to which Parent will agree to issue shares of Parent's Series A Convertible Preferred Stock, par value $0.001 per share (the "***Preferred Shares***"), to have the terms set forth in the Certificate of Designation with respect thereto (the "***Certificate of Designation***") and shares of Parent's common stock, par value $0.001 per share (the "***Common Shares***" and, together with the Preferred Shares, the "***Shares***"), to Monarch Alternative Capital LLP or its affiliates, subject to the terms and conditions thereof (the "***Monarch Securities Purchase Agreement"***, and the offer, sale and issuance of the Shares pursuant to the Monarch Securities Purchase Agreement, the "***Monarch Offering***"). Parent is also substantially contemporaneously entering into a Securities Purchase Agreement (the "***PIPE Securities Purchase Agreement***" and, together with the Monarch Securities Purchase Agreement, the "***Securities Purchase Agreements***"), pursuant to which Parent will agree to issue Common Shares to certain other investors (the "***PIPE Investors***"), subject to the terms and conditions thereof (the offer, sale and issuance of the Common Shares (and/or pre-funded warrants in lieu thereof) pursuant to the PIPE Securities Purchase Agreement, the "***Common Shares Offering***", and, collectively with the Monarch Offering, the "***Concurrent Offerings***"); and all or a portion of proceeds of the Concurrent Offerings shall be contributed (or deemed contributed) by Parent to the Company and used, in part, to purchase the Preferred Units and consummate the Asset Purchase; and

WHEREAS, the Company and Parent are substantially contemporaneously entering into a Consent and Third Amendment (the "***Third Amendment***") to that certain Note Purchase Agreement, dated as of December 7, 2023 (as amended from time to time, the "***NPA***"), among the Company, Parent and Capstone Turbine Financial Services, LLC, as the guarantors (collectively, the "***Note Parties***"), the Preferred Unit Holder, as purchaser and Goldman Sachs Specialty Lending Group, L.P., as collateral agent (together with the Preferred Unit Holder, the "***Preferred Unit Holder Parties***") pursuant to which (x) the Preferred Unit Holder Parties will, among other things, consent to the Concurrent Offerings, the Asset Purchase and the transactions contemplated by this Agreement and (y) the terms of the NPA will otherwise remain in full force and effect, as amended.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Purchase and Sale.

(a) Upon the terms and subject to the conditions set forth herein, the Company hereby agrees to redeem the Preferred Units for an aggregate redemption price of $84.0 million (the "***Redemption Price***"), and the Preferred Unit Holder hereby agrees to sell and surrender the Preferred Units to the Company for the Redemption Price.

(b) The closing of the Redemption of the Preferred Units contemplated hereby (the "***Closing***") shall take place remotely via the electronic exchange of documents and signatures, or at such other location as the Parties shall mutually agree, on the date of the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the Closing set forth in Section 5 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at the Closing) or such other date as the Parties may mutually agree in writing (the date on which the Closing occurs, the "***Closing Date***"). At the Closing, (x) the Company (or Parent, on behalf of the Company) shall deliver to the Preferred Unit Holder the Redemption Price and the Accrued Licensing Fees (as defined below) by wire transfer of immediately available funds to the account designated by the Preferred Unit Holder in writing at least one (1) Business Day prior to the Closing, (y) the Preferred Unit Holder shall surrender and assign to the Company the Preferred Units, and (z) each of the Parties shall deliver the other items set forth in Section 3. A "***Business Day***" means any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in the State of New York.

2. Consent to Transactions. Pursuant to Section 4.09 of the LLC Agreement and notwithstanding any provisions contained in the LLC Agreement to the contrary, effective as of immediately prior to, and contingent upon, the Closing, the Preferred Unit Holder (solely in its capacity as such) hereby consents to the Note Parties' entry into, and performance of their obligations under, this Agreement, the Asset Purchase Agreement, the Third Amendment, the Securities Purchase Agreements and the Certificate of Designation (collectively, the "***Transaction Agreements***"), and the consummation of the transactions contemplated hereby and thereby, including the contribution (or deemed contribution) by Parent of funds received in the Concurrent Offerings to the Company (collectively, the "***Transactions***").

3. Waiver of ROFO. Pursuant to Section 10.06 of the LLC Agreement and notwithstanding any provisions contained in the LLC Agreement to the contrary, effective as of immediately prior to, and contingent upon, the Closing, Parent hereby waives its ROFO solely in respect of the Redemption.

4. Deliveries

(a) **Deliveries by the Preferred Unit Holder.** At the Closing, the Preferred Unit Holder shall deliver or cause to be delivered to the Company Parties:

(i) a Unit Power, in the form attached hereto as Exhibit A, pursuant to which the Preferred Unit Holder shall transfer all of its right, title, and interest in and to the Preferred Units to the Company, free and clear of all liens, claims, encumbrances, security interests, options, charges, and similar restrictions of any kind except for Permitted Liens;

(ii) a certificate, dated as of the Closing Date, signed by a duly authorized officer of the Preferred Unit Holder, solely in such officer's official capacity and not personal capacity, certifying the conditions set forth in Section 5(b)(i) and Section 5(b)(ii);

(iii) a properly completed and duly executed IRS Form W-9 from the Preferred Unit Holder; and

(iv) an executed copy of the Third Amendment.

(b) **Deliveries by the Company Parties.** At the Closing, the Company Parties shall deliver or cause to be delivered to the Preferred Unit Holder:

(i) the Redemption Price and the Accrued Licensing Fees, by wire transfer of immediately available funds to an account designated by the Preferred Unit Holder in writing at least one (1) Business Day prior to the Closing;

(ii) a certificate, dated as of the Closing Date, signed by a duly authorized officer of each of the Company Parties, solely in such officer's official capacity and not personal capacity, certifying the conditions set forth in Section 5(a)(i) and Section 5(a)(ii); and

(iii) an executed copy of the Third Amendment.

5. Closing Conditions

(a) **Conditions to Obligations of the Preferred Unit Holder**. The obligations of the Preferred Unit Holder hereunder in connection with the Closing are subject to the following conditions being met as of the Closing:

(i) the accuracy in all material respects when made and on the Closing Date of the representations and warranties of the Company Parties contained herein;

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

(iii) the delivery by the Company Parties of the items set forth in Section 4(b) of this Agreement.

(b) **Conditions to Obligations of the Company Parties**. The obligations of the Company Parties hereunder in connection with the Closing are subject to the following conditions being met as of the Closing:

(i) the accuracy in all material respects when made and on the Closing Date of the representations and warranties of the Preferred Unit Holder contained herein;

(ii) all obligations, covenants and agreements of the Preferred Unit Holder required to be performed at or prior to the Closing Date shall have been performed in all material respects;

(iii) the delivery by the Preferred Unit Holder of the items set forth in Section 4(a) of this Agreement;

(iv) the Company Parties shall have obtained the consent from the Preferred Unit Holder Parties to consummate the Concurrent Offerings pursuant to the Third Amendment; and

(v) the Parent shall have consummated the Concurrent Offerings.

(c) **Conditions to Obligations of the Parties**. The obligations of each Party to consummate the Closing are subject to the following condition being met:

(i) no governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law, rule, regulation, judgment, decree, order or award that is then in effect and has the effect of making the transactions contemplated by this Agreement illegal or otherwise prohibiting consummation of the transactions contemplated by this Agreement.

6. Representations and Warranties of the Company Parties. Each of the Company Parties represents and warrants to the Preferred Unit Holder that:

(a) Each Company Party is a corporation or limited liability company, as the case may be, duly organized, validly existing and in good standing under the laws of the State 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.

(b) Each Company Party has the requisite power and authority to enter into and to consummate the transactions contemplated by this Agreement, and otherwise to carry out its obligations hereunder. The execution and delivery by each Company Party of this Agreement and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Company Party, and no further action of such Company Party, its board of directors, managers, members or stockholders, as applicable, is required in connection herewith.

(c) This Agreement has been duly executed and delivered by each Company Party, and, assuming the due execution and delivery thereof by the Preferred Unit Holder, constitutes the valid and binding obligation of such Company Party, enforceable against such Company Party in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(d) The execution and delivery by the each Company Party of this Agreement, the Asset Purchase Agreement, the Third Amendment and, in the case of the Parent, the definitive agreements related to the Concurrent Offering, and the performance by such Company Party of its obligations hereunder and thereunder do not and will not (i) violate any provision of such Company Party's organizational documents, (ii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority of competent jurisdiction to which such Company Party is subject, or by which any property or asset of such Company Party is bound or affected, (iii) subject to the Required Approvals (as defined below) violate or breach any agreement or other obligation to which such Company Party is a party, or (iv) subject to the Required Approvals, require any permit, authorization, consent, approval, exemption or other action by, notice to or filing or registration with, any court or other federal, state, local or other governmental authority of competent jurisdiction or other Person (as defined below) (each, a "***Consent***"), except in the case of clauses (ii), (iii) and (iv), where such conflict, violation, breach, event or failure to obtain such Consent would not reasonably be expected to have a material adverse effect on the business, operations, results of operations or financial condition such Company Party or on the ability of such Company Party to comply with its obligations hereunder or under any of the other Transaction Agreements. Without limiting the generality of the foregoing, no vote of stockholders of the Parent is necessary to authorize the execution and delivery of this Agreement, the Asset Purchase Agreement, the Third Amendment, the Concurrent Offerings and the consummation of the transactions contemplated hereby and thereby. "***Required Approvals***" means, collectively, (A) the filing of the Certificate of Designation with the Secretary of State of the State of Delaware, (B) the filings required pursuant to the definitive agreements related to the Concurrent Offerings, (C) the filing of Form D with the Securities and Exchange Commission (the "***Commission***") and such filings as are required to be made under applicable state securities laws, (D) such notices and consents required by the Securities Purchase Agreement, dated November 24, 2025, among the Parent and the purchasers party thereto, as in effect on the date hereof, which notices and consents have been delivered or obtained as the date hereof (E) the consent provided by the Preferred Unit Holder in this Agreement and (F) the Third Amendment.

(e) No broker, finder, investment banker or other Person (as defined below) is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company Parties.

(f) Each Company Party (i) is a sophisticated entity familiar with transactions similar to those contemplated by this Agreement, (ii) has adequate information concerning the business, financial condition and prospects of the Company to make an informed decision regarding the Redemption and (iii) has independently and without reliance upon the Preferred Unit Holder, and based on such information and the advice of such advisors as the Company has deemed appropriate, made its own analysis and decision to enter into this Agreement to redeem the Preferred Units. The Company independently, but with the assistance of such accounting, financial, legal and other advisers as the Company deemed appropriate, has conducted and completed its own due diligence review of the Preferred Units. Neither the Preferred Unit Holder nor any of its affiliates is acting as a fiduciary or financial or investment adviser to the Company, and neither the Preferred Unit Holder, nor any of its affiliates, has given the Company any investment advice, opinion or other information on whether the purchase of the Preferred Units pursuant thereto is prudent.

(g) Except for the Transaction Agreements and the Transactions, (a) no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Parent, the Company or their respective subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Parent under applicable securities laws in a Current Report on Form 8-K at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Business Day prior to the date that this representation is made.

(h) The Company Parties have delivered to the Preferred Unit Holder true, correct and complete copies of each of the Securities Purchase Agreements. As of the date hereof and as of the Closing, each Securities Purchase Agreement is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by the Parent. Each Securities Purchase Agreement is a legal, valid and binding obligation of the Parent, enforceable against the Parent in accordance with its terms (except as limited by general equitable principles and applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally), to the knowledge of the Parent, is a legal, valid and binding obligation of each PIPE Investor, enforceable against each PIPE Investor in accordance with its terms (except as limited by general equitable principles and applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally). Other than the Securities Purchase Agreements, the registration rights agreements entered into in connection therewith, the pre-funded warrants issued in lieu of any of the Common Shares and the Certificate of Designation, there are no other agreements, side letters, or arrangements between the Parent and any PIPE Investor relating to any Securities Purchase Agreement or the Concurrent Offerings that could affect the capitalization of the Parent or the Company. As of the date of the Closing, no event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of the Parent under any material term or condition of any Securities Purchase Agreement and, as of the date hereof, the Parent has no reason to believe that it will be unable to satisfy in all material respects on a timely basis any term or condition of closing to be satisfied by it contained in any Securities Purchase Agreement. The Securities Purchase Agreements contain all of the conditions precedent to the obligations of the PIPE Investors to purchase the shares of Convertible Preferred Stock or common stock of the Parent (and/or pre-funded warrants in lieu thereof) in the Concurrent Offerings in the commitment amount set forth in the Securities Purchase Agreement on the terms therein. The Concurrent Offerings, when funded in accordance with the Securities Purchase Agreements and when all or a portion of the proceeds thereof are contributed (or deemed contribute) by to the Company (together with the Company's other available cash and cash equivalents), will provide the Company with funds sufficient to satisfy all of the Company's obligations under this Agreement, including the obligations under Section 1, and to pay any other amounts required to be paid by the Company Parties in connection with the consummation of the Transactions and pay all related fees and expenses on the Closing Date.

(i) In connection with its execution and delivery of this Agreement: neither the Parent nor the Company nor any of their respective affiliates, advisors or agents has made to the Preferred Unit Holder any representations or warranties of any kind or nature, express or implied, other than the representations and warranties expressly made by the Company Parties in Section 6 of this Agreement. Each Company Party acknowledges and agrees that, in connection with its execution and delivery of this Agreement, neither the Preferred Unit Holder nor any of its affiliates, advisors or agents has made to the Company Parties and each Company Party disclaims reliance on, any representations or warranties of any kind or nature, express or implied, other than the representations and warranties expressly made by the Preferred Unit Holder in Section 7 of this Agreement. Each Company Party acknowledges that it has consulted its own financial, legal and tax advisors, and is solely responsible for its decision to enter into this Agreement. Each Company Party's decision to enter into this Agreement has been made by such Company Party independently of, and without reliance upon, the Preferred Unit Holder or any of its affiliates or representatives. Without limiting the foregoing, each Company Party acknowledges and agrees that Preferred Unit Holder has not made any representations or warranties to the such Company Party, including as to the value of the Preferred Units, assets, liabilities, financial condition, prospects or operations of the Company.

7. Representations and Warranties of the Preferred Unit Holder. The Preferred Unit Holder represents and warrants to the Company Parties that:

(a) The Preferred Unit Holder is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now conducted.

(b) The Preferred Unit Holder has the requisite power and authority to enter into and to consummate the transactions contemplated by this Agreement, and otherwise to carry out its obligations hereunder. The execution and delivery by the Preferred Unit Holder of this Agreement and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Preferred Unit Holder, and no further action of the Preferred Unit Holder, its board of directors, managers, members or stockholders, as applicable, is required in connection herewith.

(c) This Agreement has been duly executed and delivered by the Preferred Unit Holder, and, assuming the due execution and delivery thereof by the Company Parties, constitutes the valid and binding obligation of the Preferred Unit Holder, enforceable against the Preferred Unit Holder in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(d) The Preferred Unit Holder is the sole record and beneficial owner of the Preferred Units, free and clear of all liens, encumbrances, security interests, pledges, charges, restrictions, rights of first refusal (or first offer), co-sale rights, repurchase rights, escrows, lock-up arrangements, options, proxies, no-sale provisions or similar restrictions, in each case, of any nature whatsoever, whether written or oral (collectively, "***Liens***"), other than those set forth in the LLC Agreement or arising under applicable securities laws (collectively, "***Permitted Liens***"). Upon the Closing (if any), the Preferred Unit Holder will transfer and deliver to the Company good and valid marketable title to the Preferred Units, free and clear of all Liens other than Permitted Liens.

(e) The execution and delivery by the Preferred Unit Holder of this Agreement, and the performance by the Preferred Unit Holder of its obligations hereunder do not and will not (i) violate in a material respect any provision of the Preferred Unit Holder's organizational documents, (ii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Preferred Unit Holder is subject, or by which any property or asset of the Preferred Unit Holder is bound or affected, (iii) violate or breach any material agreement or other material obligation to which the Preferred Unit Holder is a party, or (iv) assuming the accuracy of the Company Parties' representations and warranties in Section 6(d)(iv), require any Consent, except in the case of clauses (ii), (iii) and (iv), where such conflict, violation, breach, event or failure to obtain such Consent would not reasonably be expected to have a material adverse effect on the ability of the Preferred Unit Holder to comply with its obligations hereunder.

(f) No broker, finder, investment banker or other individual, entity, partnership or other organization (a "***Person***") is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Preferred Unit Holder.

(g) The Preferred Unit Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act and has such knowledge and experience in financial and business matters that the Preferred Unit Holder is capable of evaluating the merits and risks of selling the Preferred Units.

(h) The Preferred Unit Holder (i) is a sophisticated entity familiar with transactions similar to those contemplated by this Agreement, (ii) has adequate information concerning the business, financial condition and prospects of the Company to make an informed decision regarding the sale of the Preferred Units, (iii) acknowledges that any future sales of securities having the same terms as the Preferred Units could be at a premium to the Redemption Price to be paid to the Preferred Unit Holder by the Company, and (iv) has independently and without reliance upon the Parent or the Company, and based on such information and the advice of such advisors as the Preferred Unit Holder has deemed appropriate, made its own analysis and decision to enter into this Agreement to sell the Preferred Units; provided that the foregoing shall not limit the express representations and warranties set forth in Section 6.

(i) In connection with its execution and delivery of this Agreement: neither the Preferred Unit Holder nor any of its affiliates, advisors or agents has made to the Parent or the Company any representations or warranties of any kind or nature, express or implied, other than the representations and warranties expressly made by the Preferred Unit Holder in Section 7 of this Agreement. The Preferred Unit Holder acknowledges and agrees that, in connection with its execution and delivery of this Agreement: neither the Parent, the Company nor any of their respective affiliates, advisors or agents has made to the Preferred Unit Holder, and the Preferred Unit Holder disclaims reliance on, any representations or warranties of any kind or nature, express or implied (including any representations or warranties relating to the future or historical financial condition, results of operations, assets or liabilities or prospects of the Company or its subsidiaries or as to the accuracy or completeness of any information regarding the Company or its subsidiaries made provided or made available to the Preferred Unit Holder or its representatives), other than the representations and warranties expressly made by the Company Parties in Section 6 of this Agreement. The Preferred Unit Holder acknowledges that it has consulted its own financial, legal and tax advisors, and is solely responsible for its decision to enter into this Agreement. The Preferred Unit Holder's decision to enter into this Agreement has been made by the Preferred Unit Holder independently of, and without reliance upon, the Parent, the Company or any of their respective affiliates or representatives. Without limiting the foregoing, the Preferred Unit Holder acknowledges and agrees that neither the Parent nor the Company nor any of their respective affiliates, advisors or agents has made any representations or warranties to the Preferred Unit Holder, including as to the value of the Preferred Units, assets, liabilities, financial condition, prospects or operations of the Company, and the Preferred Unit Holder acknowledges that the Parent and the Company may possess information concerning the Company that may be material to a decision to transfer the Preferred Units and of which the Preferred Unit Holder may not have knowledge.

(j) Neither the Parent nor the Company, nor any of their respective affiliates, is acting as a fiduciary or financial or investment adviser to the Preferred Unit Holder, and neither the Parent nor the Company, nor any of their respective affiliates, has given the Preferred Unit Holder any investment advice, opinion or other information on whether the sale of the Preferred Units pursuant thereto is prudent.

8. Remedies.

(a) Each of the Parties acknowledges and agrees that the other Party will be irreparably damaged in the event any of the provisions of this Agreement are not performed by such first Party in accordance with their specific terms or are otherwise breached. Accordingly, the each Party acknowledges and agrees that the other Party shall be entitled, without bond or other security being required, to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions, in any action instituted in any court of the United States or any state having subject matter jurisdiction, in addition to any other remedy at law or equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other Party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

(b) All remedies, either under this Agreement or by law or otherwise afforded to any Party, shall be cumulative and not alternative.

9. Tax Matters.

(a) The Company and the Preferred Unit Holder shall each pay fifty (50%) of all transfer, documentary, sales, use, stamp, registration, value-added, and other similar taxes and fees (including any penalties and interest) incurred in connection with the transactions contemplated by this Agreement and the Asset Purchase Agreement (collectively, "***Transfer Taxes***"). The Party responsible under applicable law shall, at its own expense, timely file all necessary tax returns or other documentation with respect to such Transfer Taxes and shall timely pay such Transfer Taxes (and the other Party shall cooperate with respect thereto as necessary).

(b) The Parties acknowledge and agree that for U.S. federal and applicable state and local income tax purposes, the amount equal to the Redemption Price from the Concurrent Offerings contributed by Parent to the Company which is then used by the Company to redeem the Preferred Units held by the Preferred Unit Holder shall together be treated as a sale of such Preferred Units by the Preferred Unitholder to Parent for the Redemption Price, and in accordance with Revenue Ruling 99-6, Situation 1, such sale shall be treated as a sale of partnership interests under Section 741 of the Internal Revenue Code of 1986, as amended (the ***"Code***") with respect to the Preferred Unit Holder, the Company shall be treated as terminated, its partnership taxable year shall close on the Closing Date, and Parent shall be treated as acquiring all of the assets of the Company attributable to such partnership interests (which assets had been deemed to be distributed to the Preferred Unit Holder upon a deemed liquidation of the Company). The Parties shall (i) file all tax returns in a manner consistent with the foregoing treatment and (ii) not take any position inconsistent with the foregoing tax treatment, in each case, unless otherwise required by a final "determination" within the meaning of Section 1313(a) of the Code.

10. Efforts. The Company Parties shall use their reasonable best efforts to, as to, as promptly as possible, and, in any event, no later than the Outside Date, to cause the Concurrent Offerings to be consummated, including by promptly enforcing its rights under any definitive agreement entered into in connection with the Concurrent Offerings.

11. Licensing and Services Agreements. Each of the Parties acknowledges and agrees that, as provided therein, the Reorganized PrivateCo Services Agreement, effective as of December 6, 2023, by and between the Company and the Preferred Unit Holder (the "***Services Agreement***") and, in accordance with Section 5.2 of the Trademark License Agreement, dated as of December 7, 2023, by and between the Preferred Unit Holder and Parent (the "***Trademark License Agreement***"), the Trademark License Agreement shall terminate upon the Closing, without any further action of any Party. On such date, all obligations and liabilities between the Preferred Unit Holder and the Company owed under the Services Agreement and all obligations and liabilities between the Preferred Unit Holder and Parent owed under the the Trademark License Agreement shall cease and, notwithstanding anything to the contrary therein, any payment obligations thereunder shall be deemed satisfied; provided, however, at the Closing, the Company shall pay the Preferred Unit Holder an amount in cash equal to $200,000, representing the accrued licensing fees owed by Parent to the Preferred Unit Holder with respect to a limited license to the Capstone Trademarks (as defined in the Trademark License Agreement) pursuant to the Trademark License Agreement and the Services Agreement (the "***Accrued Licensing Fees***").

12. Survival; Non-Recourse; Release.

(a) The Parties agree that the representations, warranties of the Preferred Unit Holder and the Company Parties in this Agreement, or delivered pursuant to this Agreement, and the covenants or agreements in this Agreement that contemplate performance after the Closing shall survive the Closing, and a claim may be brought with respect to any breach thereof, in the case of such representations and warranties, until the date that is twelve (12) months following the Closing and, in the case of such covenants and agreements, in accordance with their respective terms (or if no term is specified, until fully performed).

(b) All claims or causes of action (whether in contract or in tort, at law or in equity) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the entities that are expressly identified as Parties. Each Party hereby acknowledges and agrees that it has no right of recovery against, and no liability (whether in contract or in tort, in law or in equity or otherwise, and whether or not based upon any theory that seeks to impose liability of an entity party against its owners or affiliates or otherwise) shall attach to the former, current or future direct or indirect equityholders, directors, officers, employees, incorporators, agents, attorneys, representatives, affiliates, members, managers, general or limited partners or assignees of any other Party or any former, current or future direct or indirect equityholder, director, officer, employee, incorporator, agent, attorney, representative, general or limited partner, member, manager, affiliate, agent, assignee or representative of any of the foregoing (collectively (but not including the express parties hereto), the "***Non-Recourse Parties***"), through the transactions contemplated by this Agreement or through any Party, whether by or through attempted piercing of the corporate, partnership, limited partnership or limited liability company veil, by or through a claim by or on behalf of a party hereto against any Non-Recourse Party by the enforcement of any assessment or by any legal or equitable action, by virtue of any law, or otherwise, in each case, to the extent related to the transactions contemplated hereby. Non-Recourse Parties are expressly intended as third-party beneficiaries of this provision of this Agreement. Nothing in this Agreement, however, will limit the rights and remedies available to any Person as set forth in the Asset Purchase Agreement, the NPA, the Third Amendment and any other existing agreement between the Parties or the Non-Recourse Parties.

(c) Effective as of the Closing, each of the Company Parties, on behalf of itself and each of its past, present and future affiliates, each of its and their respective past, present and future directors, officers, members, managers, limited or general partners, equityholders, unitholders, stockholders and representatives and each of their respective successors and assigns (collectively, the "***Company Releasors***"), hereby irrevocably and unconditionally releases and forever discharges the Preferred Unit Holder and its affiliates, and its and their respective former, current and future directors, officers, members, managers, limited or general partners, unitholders, stockholders or representatives (collectively, the "***Seller Releasees***"), from any and all claims, causes of action, demands, damages, judgments, debts, dues, suits, proceedings or liabilities of every kind, nature and description whatsoever, whether in law or in equity or granted by statute, which such Company Releasor or any of its successors or assigns ever had, now has or may have arising out of, relating to, or accruing from agreement, arrangement, event, matter, cause, thing, act, omission or conduct arising prior to or from and after the Closing Date, including any claim arising out of, relating to, or accruing from (a) the Preferred Unit Holder's ownership of the Preferred Units and the LLC Agreement, (b) the Services Agreement and the Trademark License Agreement, (c) the relationship between the Parties or (d) the Transactions (including any inaccuracy or breach of any representation or warranty or the breach of any covenant, undertaking or other agreement contained in this Agreement or in any other Transaction Agreement), provided that nothing contained in this Section 12(c) shall release, waive or discharge the rights or obligations of any Person with respect to claims against a party to this Agreement or any other Transaction Agreement for (x) the breach of any representations, warranties, covenants or agreements contained herein or therein that by their terms contemplate performance following the Closing or otherwise expressly by their terms survive the Closing, to the extent of such survival in accordance with their terms or (y) the NPA and the agreements referenced therein and (z) the prepacked chapter 11 plan of reorganization of the Company Parties, effective December 7, 2023 (the "***Plan***"). No Company Releasor shall, and the Company Parties shall cause the other Company Releasors not to, assert any claim of the type described in this Section 12(c) against any Seller Releasee. Each Company Releasor expressly waives the benefits of Section 1542 of the Civil Code of the State of California and any rights that it may have thereunder. Section 1542 of the Civil Code of the State of California provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Each Company Party, on behalf of itself and the other Company Releasors, hereby waives the benefits of, and any rights that it or any of the Company Releasors may have under, any statute, common law or other legal requirement regarding the release of unknown claims in any jurisdiction that arise from any agreement, arrangement, event, matter, cause, thing, act, omission or conduct described in this Section 12(c).

(d) Effective as of the Closing, the Preferred Unit Holder hereby irrevocably and unconditionally releases and forever discharges the Company and its affiliates, and its and their respective former, current and future directors, officers, members, managers, limited or general partners, unitholders, stockholders or representatives (collectively, the "***Company Releasees***"), from any and all claims, causes of action, demands, damages, judgments, debts, dues, suits, proceedings or liabilities of every kind, nature and description whatsoever, whether in law or in equity or granted by statute, which the Preferred Unit Holder or any of its successors or assigns ever had, now has or may have arising out of, relating to, or accruing from agreement, arrangement, event, matter, cause, thing, act, omission or conduct arising prior to or from and after the Closing Date, including any claim arising out of, relating to, or accruing from (a) the Preferred Unit Holder's ownership of the Preferred Units and the LLC Agreement, (b) the Services Agreement and the Trademark License Agreement, (c) the relationship between the Parties or (d) the Transactions (including any inaccuracy or breach of any representation or warranty or the breach of any covenant, undertaking or other agreement contained in this Agreement or in any other Transaction Agreement), provided that nothing contained in this Section 12(d) shall release, waive or discharge the rights or obligations of any Person with respect to claims against a party to this Agreement or any other Transaction Agreement for (x) the breach of any representations, warranties, covenants or agreements contained herein or therein that by their terms contemplate performance following the Closing or otherwise expressly by their terms survive the Closing, to the extent of such survival in accordance with their terms or (y) the NPA and the agreements referenced therein and (z) the Plan. The Preferred Unit Holder shall not assert any claim of the type described in this Section 12(d) against any Company Releasee. The Preferred Unit Holder expressly waives the benefits of Section 1542 of the Civil Code of the State of California and any rights that the Preferred Unit Holder may have thereunder. Section 1542 of the Civil Code of the State of California provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

The Preferred Unit Holder hereby waives the benefits of, and any rights that it may have under, any statute, common law or other legal requirement regarding the release of unknown claims in any jurisdiction that arise from any agreement, arrangement, event, matter, cause, thing, act, omission or conduct described in this Section 12(d).

13. Miscellaneous.

(a) **Governing Law.** The validity, interpretation, construction and performance of this Agreement, all acts and transactions pursuant hereto and the rights and obligations of the Parties, and all disputes and proceedings arising hereunder or in connection herewith, shall be governed, construed and interpreted in accordance with the laws of the state of Delaware, without giving effect to principles of conflicts of law that would result in the application of the laws of any other jurisdiction.

(b) **Submission to Jurisdiction.** Any action or proceeding seeking to enforce any provision of, or based on any right arising out of or otherwise relating to, this Agreement or the transactions contemplated hereby may be brought against any of the Parties only in the Court of Chancery of the state of Delaware (or, if the Court of Chancery does not have subject matter jurisdiction, any federal court located in the District of Delaware, or if the federal court does not have subject matter jurisdiction, any court of the State of Delaware), and each of the Parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(c) **Entire Agreement; Amendment.** Together with the Asset Purchase Agreement, the Third Amendment and any other agreements contemplated thereby, this Agreement sets forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing signed by the Parties to this Agreement and consented to by the Company.

(d) **Confidentiality.** Each of the Parties acknowledges and agrees that all information furnished to it by or on behalf of the other Party hereto in connection with the transactions contemplated by this Agreement shall be treated as "Confidential Information" under the Reorganized PrivateCo Services Agreement, effective as of December 6, 2023, by and between Capstone Green Energy LLC and the Preferred Unit Holder and shall be subject to the terms thereof; provided that the Preferred Unit Holder acknowledges and agrees that the Parent will issue a press release and file with the Commission a Current Report on Form 8-K disclosing the material terms of the Transactions in a form reasonably acceptable to the Preferred Unit Holder, and that the Current Report on Form 8-K will include this Agreement and the Asset Purchase Agreement as exhibits thereto.

(e) **Termination**. This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of the Parent, the Company and the Preferred Unit Holder;

(ii) by any Party, by written notice to the other Parties, if the Closing has not been consummated on or before the fifth (5th) Business Day following the date hereof (the "***Outside Date***"); *provided*, *however*, that the right to terminate this Agreement pursuant to this Section 13(e)(ii) shall not be available to any Party whose breach of any provision of this Agreement shall have been the principal cause of, or resulted in, the failure of the Closing to be consummated by the Outside Date; or

(iii) by either Party, by written notice to the other Party, if a court of competent jurisdiction or other governmental authority of competent jurisdiction shall have issued a final and non-appealable order, decree or ruling permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement (in each case, a "***Court Order***"); *provided*, *however*, that the right to terminate this Agreement pursuant to this Section 13(e)(iii) shall not be available to any Party whose breach of any provision of this Agreement shall have been the principal cause of, or resulted in, the issuance of such Court Order.

In the event of termination of this Agreement pursuant to this Section 13(e), this Agreement shall forthwith become void and have no effect, without any liability on the part of any Party or its affiliates, directors, officers or stockholders, other than liability of any Party for any willful breach of this Agreement by such Party occurring prior to such termination (it being understood that failure of any Party to timely consummate the Closing following the satisfaction of the conditions to such Party's obligations thereto shall constitute a willful breach of this Agreement). Any termination of this Agreement shall be effected by written notice from the terminating Party to the other Party. The provisions of this Section 13 shall survive the termination of this Agreement.

(f) **Notices.** All notices, communications and deliveries required or made hereunder must be made in writing signed by or on behalf of the Party making the same, and shall be delivered personally or by e-mail or by a national overnight courier service or by registered or certified mail (return receipt requested) (with postage and other fees prepaid) as follows:

if to the Preferred Unit Holder:

Capstone Distribution Support Services LLC
2001 Ross Avenue, Suite 2800
Dallas, TX 75201
Attn: Matt Carter
Email: matt.carter@gs.com

with a copy (which shall not constitute notice):

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attention: Paul V. Imperatore; Sean A. O'Neal
Email: pimperatore@cgsh.com; soneal@cgsh.com;

If to the Company Parties:

Capstone Green Energy Holdings, Inc.
16640 Stagg Street
Van Nuys, CA 91406
Attn: Alfredo Gomez
Email: agomez@CGRNenergy.com

with a copy (which shall not constitute notice):

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, IL 60661-3693
Attn: Mark D. Wood, Esq.; Elizabeth C. McNichol, Esq.
Email: mark.wood@katten.com; elizabeth.mcnichol@katten.com

or to such other Person or at such other address of a Party as such Party may furnish to the other Party in writing in accordance with this Section 13(f). Any such notice, communication or delivery shall be deemed given or made (a) on the date of delivery, if delivered in person, (b) as of the date of transmission (assuming no rejection notice is received), if sent by e-mail, or (c) as of the date received, if delivered by a national overnight courier service or if mailed by registered or certified mail.

(g) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the Parties agree to renegotiate such provision in good faith. In the event that the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(h) **Counterparts.** This Agreement may be executed in any number of counterparts (which may be delivered by email or other electronic transmission), each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement. Execution of a facsimile copy will have the same force and effect as execution of an original, and a facsimile signature will be deemed an original and valid signature.

(i) **No Third-Party Beneficiaries**. Other than as expressly set forth herein, including Section 12(b), notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties or their respective successors and assigns any rights, remedies or liabilities under or by reason of this Agreement.

(j) **Successors and Assigns.** Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the Parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. Neither Party may assign, whether voluntarily or by operation of law, any of its rights and obligations under this Agreement.

(k) **Certain Interpretive Matters.** Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." 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. The word "or" shall not be exclusive. Currency amounts referenced herein are in U.S. Dollars. As used in this Agreement, "affiliate" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with such Person. As used in this definition, the term "controls" (including the terms "controlled by" and "under common control with") means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through ownership of voting securities, by contract or otherwise.

(l) **Expenses.** Other than as set forth in this Agreement, including Section 1, Section 9(a) and Section 11, each Party will be responsible for its own fees and expenses incurred in connection with this Agreement.

[Signature Page Follows]

The Parties have executed this Agreement as of the date first written above.

PREFERRED UNIT HOLDER:

CAPSTONE DISTRIBUTOR SUPPORT SERVICES, LLC

By: /r/ Matthew R. Carter
Name: Matthew R. Carter
Title: Vice President

PARENT:

CAPSTONE GREEN ENERGY HOLDINGS, INC.

By:
Name: Vincent Canino
Title: President and Chief Executive Officer

COMPANY:

CAPSTONE GREEN ENERGY LLC.

By:
Name: Vincent Canino
Title: President and Chief Executive Officer

EXHIBIT A

PREFERRED UNIT TRANSFER POWER

FOR VALUE RECEIVED, Capstone Distributor Support Services, LLC, a Delaware limited liability company (the "***Assignor***"), being the record and beneficial owner of one hundred percent (100%) of the issued and outstanding Preferred Units of Capstone Green Energy LLC, a Delaware limited liability company (the "***Company***"), hereby sells, assigns, transfers, conveys and delivers the Preferred Units, free and clear of all Liens except Permitted Liens, to the Company, standing in the name of Assignor on the books of the Company. Assignor does hereby irrevocably constitute and appoint any of the officers of the Company or their respective designees as Assignor's agent and attorney-in-fact to transfer said Preferred Units on the books of the Company and to take all other necessary and appropriate action to effect any such transfer, with full power of substitution in the premises, and hereby ratifies and confirms all that said agent and attorney-in-fact shall lawfully do by virtue hereof. This Preferred Unit Transfer Power is coupled with an interest and is irrevocable. All capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Preferred Unit Purchase Agreement, dated as of the date hereof, by and between the Company and Assignor.

Dated: March [__], 2026

ASSIGNOR:

CAPSTONE DISTRIBUTOR SUPPORT SERVICES, LLC

_____

Name:
Title:

Exhibit 10.7

ASSET PURCHASE AGREEMENT

between

CAPSTONE DISTRIBUTOR SUPPORT SERVICES, LLC,

CAPSTONE GREEN ENERGY HOLDINGS, INC.

and

CAPSTONE GREEN ENERGY LLC

Dated as of March 19, 2026

TABLE OF CONTENTS

Exhibits

Schedules

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is entered into as of March 29, 2026 (the "Execution Date"), by and between Capstone Distributor Support Services, LLC, a Delaware limited liability company ("Seller"), Capstone Green Energy Holdings, Inc., a Delaware corporation ("Parent"), and Capstone Green Energy LLC, a Delaware limited liability company ("Purchaser"). Seller, Parent and Purchaser are, individually, a "Party," and, collectively, the "Parties." Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Preferred Unit Redemption Agreement.

A. On September 28, 2023, Seller and certain Affiliates of Purchaser (collectively the "Debtors") each filed voluntary petitions and initiated proceedings under Chapter 11 of the U.S. Bankruptcy Code (collectively, the "Chapter 11 Cases") with the United States Bankruptcy Court for the District of Delaware. Upon confirmation and effectiveness of the Plan, Broad Street Credit Holdings (as defined below), a pre-petition secured party of the Debtors, received a 100% equity ownership of Seller. Also, upon confirmation and effectiveness of the Plan, Seller received certain preferred units of Purchaser (the "Equity Interests") and certain other assets of the Debtors.

B. Seller, Parent and Purchaser are substantially contemporaneously entering into a Preferred Unit Redemption Agreement (the "Preferred Unit Redemption Agreement"), pursuant to which, among other things, at the Closing (as defined therein), and subject to the terms and conditions thereof, Purchaser shall redeem from Seller, and Seller shall sell to Purchaser, the Equity Interests (the "Redemption").

C. In connection with the Redemption, on the terms and subject to the conditions set forth herein, Seller desires to sell, convey, assign, transfer and deliver to Purchaser, and Purchaser desires to receive, acquire and take assignment of, all of Seller's right, title and interest in and to the Transferred Assets (as defined below), and Purchaser desires to purchase, assume, and agrees to pay, perform, fulfill and discharge all of the Assumed Liabilities.

NOW, THEREFORE, in consideration of the premises set forth above and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration the adequacy of which is hereby acknowledged, the Parties, intending to become legally bound hereby, agree as follows:

ARTICLE I
DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1 Certain Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Action" means any claim, demand, dispute, action, suit, arbitration, litigation, administrative hearing, investigation, application, petition, complaint, enforcement proceeding or other similar proceeding, at law or in equity, by or before or otherwise involving any Governmental Authority, arbitrator or mediator.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly, including through one or more intermediaries, controls, is controlled by or is under common control with such Person. As used in this definition, the term "controls" (including the terms "controlled by" and "under common control with") means possession, directly or indirectly, including through one or more intermediaries, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise. For purposes hereof, Seller and each of its direct and indirect equityholders shall be deemed not to be an Affiliate of Parent or any of its Subsidiaries, including Purchaser.

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

"APA Transaction Documents" means (i) this Agreement, (ii) the Instrument of Assignment and Assumption, (iii) the Intellectual Property Assignment Agreement and (iv) all other documents or certificates delivered or required to be delivered by any Party at the Closing pursuant to this Agreement.

"Applicable Law" means, with respect to any Person, any federal, state, local, foreign, international or transnational law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, judicial award, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority (having competent jurisdiction) that is binding on or applicable to such Person.

"Asset" means any and all assets, properties and rights, wherever located, whether real, personal or mixed, tangible or intangible, current or long-term.

"Asset Transactions" means the transactions contemplated by this Agreement.

"Assigned Contracts" means any contracts that are Transferred Assets.

"Assumed Liabilities" means, collectively, all Liabilities of Seller or any of its Affiliates, whether arising before, at, or after the Closing, (a) to the extent arising from or related to the Transferred Assets, including any Actions relating to or arising from the Transferred Assets or (b) to the extent in respect of or relating to the employment of the Transferred Employees (unless otherwise expressly provided in this Agreement), in each case, whether arising prior to, at or after the Closing, including any Actions in respect of or relating to the employment of the Transferred Employees; provided, however, that "Assumed Liabilities" shall not include any item specifically identified as an Excluded Liability.

"Broad Street Credit Holdings" has the meaning set forth in Section 2.10(b)(ii)(D).

"Business" means the business operations of Purchaser and its Subsidiaries.

"Capstone Trademarks" means all trademarks, service marks, brand names, trade names, corporate names, d/b/a names, Internet domain names, social media names and accounts, logos, and all other identifiers or designations of source or origin or goodwill, in any jurisdiction and whether registered or unregistered, that consist of, incorporate or contain "Capstone", and all variations and derivatives thereof, including all registrations and applications thereof, including the trademarks set forth on Schedule 1.1.

"Claim" has the meaning set forth in Section 6.4(d).

"Closing" has the meaning set forth in Section 2.10(a).

"Closing Date" has the meaning set forth in Section 2.10(a).

"Code" means the U.S. Internal Revenue Code of 1986, as amended, and the Treasury Regulations.

"Consent" means any permit, qualification, license, certificate of authority, accreditation, registration, operating authority, consent, approval, order or authorization, or any waiver of any of the foregoing, including by a Governmental Authority.

"Delayed Transfer Asset" has the meaning set forth in Section 2.6(b).

"Delayed Transfer Liabilities" means any Liabilities contemplated by Section 2.6 not transferred on or prior to the Closing.

"DSS 401(k) Plan" means the 401(k) plan maintained or sponsored by Seller for the benefit of the Employees.

"Employee Benefit Plan" means any "employee benefit plan" within the meaning of Section 3(3) of ERISA, including any 401(k) plan, pension, profit sharing, deferred compensation, savings, bonus, incentive, cafeteria, medical, dental, vision, hospitalization, life insurance, disability, welfare, supplemental unemployment benefits, severance, equity or equity-based compensation, change of control, retention, vacation, paid time off or fringe benefit plan, policy, program, practice, agreement or arrangement, whether or not subject to ERISA, and whether funded or unfunded, in each case, maintained, contributed to or sponsored by or with respect to which any Liability is borne by Seller or any of its Affiliates (including any ERISA Affiliate) for the benefit of any current or former employee, officer, director or other service provider of Seller or any Liability of an ERISA Affiliate is or could be borne by Seller with respect to any current or former employee of an ERISA Affiliate.

"Employees" means three (3) employees of Seller listed on Schedule 1.2.

"Equity Interests" has the meaning set forth in the recitals hereto.

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

"ERISA Affiliate" means, with respect to any Person, each trade or business (whether or not incorporated) which is treated as a single employer with such Person under Section 414(b), (c), (m) or (o) of the Code.

"Excluded Assets" means (i) all Employee Benefit Plans (including the DSS 401(k) Plan or any other retirement plan maintained, contributed to or sponsored by Seller or any of its Affiliates), (ii) all assets held in trust or otherwise relating to or held under any Employee Benefit Plan, (iii) all rights of Seller under this Agreement and the other APA Transaction Documents, (iv) all rights of Seller under the Preferred Unit Redemption Agreement, (v) the Note Purchase Agreement, dated as of December 7, 2023, by and among Purchaser, Parent and Capstone Turbine Financial Services, LLC, as the guarantors, Seller, as purchaser, and Goldman Sachs Specialty Lending Group, L.P., as collateral agent (as amended from time to time, the "NPA"), and any notes issued thereunder, (vi) the corporate or entity-level books and records of Seller (including Tax Returns and records relating thereto and minute books, charter documents and equity records), (vii) the Plan and (viii) any other Assets of Seller and its Affiliates that are not Transferred Assets.

"Excluded Liabilities" means all Liabilities of Seller or any of its Affiliates other than the Assumed Liabilities, including: (i) all Excluded Taxes; (ii) all Liabilities arising from or in connection with any Employee Benefit Plan (including any Liability relating to the DSS 401(k) Plan); and (iii) all Liabilities arising from or relating to the Excluded Assets.

"Excluded Taxes" means any Taxes (i) imposed on any Seller Indemnified Party for any taxable period, (ii) imposed with respect to the Transferred Assets or Assumed Liabilities for any taxable period (or portion of any taxable period) ending on or before the Closing Date, (iii) imposed in connection with the Asset Transactions (including Transfer Taxes to the extent payable by Seller under Section 5.5(c)), or (iv) imposed on Purchaser as a transferee or successor of Seller, by operation of law, contract or otherwise (including bulk transfer or similar Laws), and (v) any Taxes that relate to the Business other than the Transferred Assets or the Assumed Liabilities.

"Execution Date" has the meaning set forth in the preamble hereto.

"Fraud" means, with respect to a Person, actual and intentional fraud under Delaware law of such Person with respect to the making of any representation or warranty set forth in this Agreement or in any certificate delivered pursuant to this Agreement. For the avoidance of doubt, (i) the term "Fraud" does not include any claim for equitable fraud, promissory fraud, unfair dealings fraud or any torts (including a claim for fraud) based on negligence or recklessness, and (ii) only the Person who committed Fraud shall be responsible for such Fraud and only to the party alleged to have suffered from such alleged Fraud.

"Governmental Authority" means any U.S. or foreign, national, international, federal, state, local or other government, political subdivision, governmental, regulatory or administrative authority, instrumentality, department, agency, body or commission, self-regulatory organization (including any securities exchange), court, tribunal or judicial or arbitral body or Taxing Authority.

"Indemnified Party" has the meaning set forth in Section 6.4(d).

"Indemnifying Party" has the meaning set forth in Section 6.4(d).

"Instrument of Assignment and Assumption" means the Instrument of Assignment and Assumption to be executed by Seller and Purchaser at the Closing, substantially in the form attached hereto as Exhibit A.

"Intellectual Property Assignment Agreement" means the Intellectual Property Assignment Agreement to be executed by Seller and Purchaser at the Closing, substantially in the form attached hereto as Exhibit B.

"Law" means any national, international, foreign, federal, state, local or territorial law, code, constitution, treaty, statute, ordinance, common law, regulation or rule of law or other similar requirement enacted, adopted, issued or promulgated by any Governmental Authority or any Order.

"Leave Employee" has the meaning set forth in Section 2.6(b).

"Liabilities" means indebtedness, liabilities, commitments or obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured, liquidated or unliquidated, determined or determinable, on or off-balance sheet, and whether arising in the past, present or future, and including those arising under any contract, Action or Order.

"Lien" means pledge, lien, charge, mortgage, security interest or similar encumbrance.

"Losses" means any and all losses, costs, charges, settlement payments, awards, judgments, fines, penalties, damages, expenses (including reasonable attorneys', actuaries', accountants' and other professionals' fees, disbursements and expenses), liabilities, claims or deficiencies of any kind; provided, however, that Losses shall not include indirect or consequential damages (except to the extent reasonably foreseeable or paid to a Third Party in connection with a Third Party claim) or punitive or exemplary damages, unless such damages are required to be paid to a Third Party in connection with a Third Party claim.

"Name Transition Period" has the meaning set forth in Section 2.7.

"Non-Recourse Parties" has the meaning set forth in Section 9.15.

"Order" means any judgment, order, writ, injunction, award or decree of any Governmental Authority.

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

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

"Permitted Liens" means: (i) carriers', warehousemen's, mechanics', materialmen's, landlords', laborers', suppliers' and vendors' liens and other similar Liens, if any, arising or incurred in the ordinary course of business; (ii) Liens for Taxes, assessments or other governmental charges and levies that are not due and payable or that may thereafter be paid without interest or penalty, or that are being contested in good faith by appropriate proceedings and for which reserves have been established in accordance with GAAP; (iii) easements, covenants, conditions, rights-of-way leases, restrictions and other similar charges and encumbrances or other minor title defects that would not reasonably be expected to materially impair the continued use and operation of the assets to which they relate; (iv) zoning, building, land use and other similar legal requirements; (v) Liens that have been placed by any developer, owner, landlord, lessor or other third party on any lease real property, on any properties or assets owned by such party and leased to another party or with respect to which another party has easement rights, and any subordination or similar agreements relating thereto; (vi) Liens to secure landlords or lessors pursuant to the terms of any lease; (vii) non-exclusive licenses to intellectual property granted in the ordinary course of business; (viii) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance or other types of social security or foreign equivalents; (ix) Liens or other imperfections of title that would not, individually or in the aggregate, materially impair the value of the relevant assets; (x) Liens disclosed on existing title reports or existing surveys; and (xi) any other Liens that will be released on or prior to the Closing.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority or any group of any of the foregoing acting in concert.

"Plan" means that Joint Prepackaged Chapter 11 Plan of Reorganization of Capstone Green Energy Corporation and its Debtor Affiliates, U.S. Bankruptcy Court for the District of Delaware, Case No. 23-11634 (LSS) (filed September 28, 2023), as it may have been altered, amended, modified, or supplemented prior to the date hereof, including the Plan Supplement (as defined therein) and all exhibits, supplements, appendices, and schedules.

"Preferred Unit Redemption Agreement" has the meaning set forth in the recitals hereto.

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

"Purchaser Indemnified Parties" has the meaning set forth in Section 6.2.

"Redemption" has the meaning set forth in the recitals hereto.

"Redemption Closing" has the meaning set forth in Section 2.10(a).

"Remedies Exception" has the meaning set forth in Section 3.1(b).

"Required Approvals" means collectively, (A) the Consents as may be required pursuant to any distributor agreements included in the Transferred Assets, (B) the Consent provided pursuant to the Third Amendment to the NPA, (C) such Consents as may be required in connection with the Concurrent Offerings and (D) such other Consents as are set forth on Schedule 3.3.

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

"Seller Indemnified Parties" has the meaning set forth in Section 6.1.

"Seller IP" means the Capstone Trademarks.

"Services Agreement" means the Reorganized PrivateCo Services Agreement, effective as of December 6, 2023, by and between Purchaser and Seller.

"Subsidiaries" means, with respect to any Person, any corporation, partnership, joint venture, limited liability company or any other entity of which at least a majority of the securities or other interests of which, having by their terms ordinary voting power to elect a majority of the board of directors or Persons performing similar functions with respect to such entity, is directly or indirectly owned by such Person or one or more subsidiaries thereof (including ownership of the general partner or managing member of such Person).

"Tax" means all taxes, assessments, duties, levies, imposts or other similar charges imposed by a Governmental Authority (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), including income, gross receipts, license, payroll, employment, excise, escheat, abandoned property, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise profits, withholding (including backup withholding), social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, ad valorem, value added, alternative or add-on minimum or estimated tax or any other tax of any kind whatsoever, together with any interest, penalty, addition to tax or additional amount, and any interest in respect of such additions or penalties, whether disputed or not.

"Tax Return" means any report, return, document, claim for refund, information return, declaration or statement or filing with respect to Taxes (and any amendments thereof), including any schedules or documents with respect thereto or accompanying payments of estimated Taxes.

"Taxing Authority" means any Governmental Authority having jurisdiction with respect to any Tax.

"Termination Acts" has the meaning set forth in Section 2.9.

"Third Party" means any person other than the Parties or their respective Affiliates.

"Trademark License Agreements" means the Trademark License Agreement, effective as of December 7, 2023, by and between Seller and Parent.

"Transfer Taxes" has the meaning set forth in Section 5.4(c).

"Transferred Assets" means, collectively, all of the right, title and interest of Seller as of immediately prior to the Closing in and to the assets (other than the Equity Interests) (a) both (i) received by Seller upon confirmation and effectiveness of the Plan and (ii) primarily related to the Business and (b) the Seller IP, in each case of clauses (a) and (b), to the extent held by Seller immediately prior to the Closing; provided, however, that "Transferred Assets" excludes any rights or interests of Seller in, to, and under any Excluded Assets.

"Transferred Employees" means Employees who accept an offer of employment from, and commence employment with, Purchaser or one of its Affiliates, in accordance with Section 2.6.

ARTICLE II
TRANSFER; CLOSING

Section 2.1 Transfer of Transferred Assets and Assumed Liabilities. Upon the terms and subject to the conditions set forth in this Agreement, and subject to Section 2.5, at the Closing, Seller shall (and, as applicable, shall cause its relevant Subsidiaries to) sell, convey, assign, transfer and deliver to Purchaser, and Purchaser shall purchase, receive, acquire and take assignment of, all of Seller's right, title and interest in and to the Transferred Assets, free and clear of all Liens (other than Permitted Liens), and Purchaser shall assume, and agree to pay, perform, fulfill and discharge when due, all of the Assumed Liabilities. Risk of loss of the Transferred Assets and Assumed Liabilities shall pass to Purchaser at the Closing. For the avoidance of doubt, Purchaser shall not assume, and Seller shall retain and be responsible for, all Excluded Liabilities.

Section 2.2 Excluded Assets and Excluded Liabilities. Notwithstanding anything in this Agreement to the contrary, the Transferred Assets shall not include the Excluded Assets, and the Assumed Liabilities shall not include the Excluded Liabilities. Seller shall retain all right, title and interest in and to the Excluded Assets, and Seller shall retain and be solely responsible for, and shall pay, perform, fulfill and discharge when due, all Excluded Liabilities.

Section 2.3 Consideration. Upon the terms and subject to the conditions of this Agreement, in consideration of the conveyances contemplated in Section 2.1, Purchaser shall, on the Closing Date, pay to Seller the sum of $1,000,000.00 (the "Purchase Price") by wire transfer of immediately available funds to the account designated by Seller by written notice to Purchaser at least one (1) Business Day prior to the Closing Date.

Section 2.4 Allocation of Purchase Price.

(a) The Parties agree that the sum of the Purchase Price and Assumed Liabilities shall be allocated for federal and applicable state and local income Tax purposes to the Transferred Assets in accordance with Section 1060 of the Code. The Parties agree that Purchaser shall prepare and deliver to Seller a draft allocation of the Purchase Price among the Transferred Assets within thirty (30) days after the Closing. Seller or its Affiliate shall notify Purchaser in writing within thirty (30) days of receipt of such draft allocation of any objection Seller may have thereto and any amounts in such draft allocation that are not objected by Seller in such notice shall be final, conclusive and binding on the Parties. Seller and Purchaser agree to use their commercially reasonable efforts to resolve any disagreement with respect to such allocation in good faith; provided, that if Seller and Purchaser are unable to resolve any such agreement, the proposed allocation delivered by Purchaser shall not be binding on either Party.

(b) The Parties further agree that, if the Parties agree on an initial allocation pursuant to Section 2.4(a): (i) any subsequent allocation necessary as a result of an adjustment to the consideration to be paid hereunder shall be made in a manner consistent with such original allocation, (ii) the Parties shall make all Tax Returns, reports and claims and other statements, including Internal Revenue Service Form 8594 or any equivalent statements, in a manner consistent with such allocation, except to the extent required by law, (iii) Purchaser and Seller and their respective Affiliates shall cooperate with each other in preparing any Tax filings or other forms required to be filed in connection with the allocation, and (iv) each Party agrees to promptly notify the other if the Internal Revenue Service or any other Taxing Authority proposes a reallocation of such amounts and shall cooperate in good faith to preserve the effectiveness of the allocation, to the extent consistent with Applicable Law and the final decisions of such Taxing Authority.

Section 2.5 Withholding Rights. Notwithstanding anything in this Agreement to the contrary, the Parties hereto and any other applicable withholding agent, shall each be entitled to deduct and withhold from any consideration payable hereunder, or other payment otherwise payable under this Agreement such amounts as it reasonably concludes it is required to deduct and withhold with respect to the making of such payment under the Code or any Applicable Law. If the Purchaser so deducts or withholds amounts payable to any Person and pays such amounts to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to such Person in respect of which the Purchaser made such deduction and withholding. Purchaser and any other applicable withholding agent will make all payments due from Purchaser under this Agreement without deduction or withholding for any Taxes, except as required by Applicable Law. Except in the case of any deduction or withholding in respect of compensatory payments, (a) prior to any deduction or withholding, the applicable withholding agent shall use commercially reasonable efforts to provide at least five (5) days prior written notice of the intention to so withhold and the basis for any such proposed withholding, (b) each of Purchaser and Seller shall reasonably cooperate to reduce or eliminate any such deduction or withholding to the extent permitted by Applicable Law, and (c) no amount shall be so deducted or withheld pursuant to Applicable Law with respect to any payment under the Agreement to any Seller so long as such Seller delivers a properly completed and duly executed IRS Form W-9 and there has been no change in Law otherwise requiring such deduction or withholding.

Section 2.6 Consents; Delayed Transfers.

(a) Promptly following the date hereof, and until the Closing, each of Seller and Purchaser shall use their commercially reasonable efforts, and each of Seller and Purchaser shall reasonably cooperate with the other, to provide notice to, and request Consent from, (x) all Persons as required pursuant to any Assigned Contract and (y) any other third-party to the extent required to, directly or indirectly, transfer or assign any Asset that would be a Transferred Asset. In connection with the foregoing, neither Party shall be required to (i) modify, relinquish, forbear or narrow any material right, (ii) pay any consideration to any Person, (iii) pay or incur any material costs or expenses, or (iv) commence any Action, in each case, for the purpose of obtaining any Consent under this Section 2.6.

(b) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to, directly or indirectly, transfer or assign any Asset that would be a Transferred Asset or assume any Liabilities or commitments that would constitute an Assumed Liability, in each case if, but solely to the extent, an attempted direct or indirect assignment or assumption thereof, without the Consent of a third-party or Governmental Authority, would constitute a breach, default, violation or other contravention of the rights of such third-party or Governmental Authority or of Applicable Law until such time as the necessary Consent is obtained (a "Delayed Transfer Asset" or, with respect to such an Assumed Liability, a "Delayed Transfer Liability"). If any direct or indirect transfer or assignment by Seller to Purchaser of any interest in any Asset that would be a Transferred Asset, or assumption by Purchaser of any Liabilities or commitments that would be an Assumed Liability, as contemplated by this Agreement, requires the Consent of a third-party or of a Governmental Authority, then such transfer or assignment or assumption shall be made subject to such Consent of such third-party or Governmental Authority being obtained.

(c) If any Consent of a third-party or Governmental Authority referred to in this Section 2.6 is not obtained prior to the Closing, the Closing shall, subject to the satisfaction (or valid waiver) of any conditions to Closing set forth in this Agreement, nonetheless take place on the terms set forth herein and, thereafter each of Seller and Purchaser shall use their commercially reasonable efforts in connection with, and each of Seller and Purchaser shall reasonably cooperate with the other, to obtain any such Consent referred to in this Section 2.6 after the Closing (subject to Section 2.6(a)). With respect to each Delayed Transfer Asset or Delayed Transfer Liability, as applicable, until the Consent contemplated in the foregoing sentence is obtained, (i) Seller shall hold such Delayed Transfer Asset in trust for the benefit of Purchaser, (ii) each of Seller and Purchaser shall use its commercially reasonable efforts to establish arrangements under which, following the Closing, Purchaser shall obtain (without infringing upon the legal rights of any third-party or Governmental Authority or violating any Applicable Law) the economic claims, rights, benefits, burdens and Liabilities under such Delayed Transfer Asset and (iii) Purchaser shall indemnify, defend and hold harmless the Seller, its Affiliates, and their respective directors, officers, representatives and successors and assigns with respect to such Delayed Transfer Liability and pay and discharge such Delayed Transfer Liability.

(d) For applicable income Tax purposes, the Parties intend to treat any Delayed Transfer Asset described in Section 2.6(b) as owned by Purchaser from after such time as Purchaser obtains the benefits and burdens with respect to such Delayed Transfer Asset as described in Section 2.6(c) unless otherwise required by Applicable Law.

(e) If and when any such third-party Consent or approval of a Governmental Authority is obtained after the Closing, the assignment of the Delayed Transfer Asset or assumption of the Delayed Transfer Liability to which such third-party consent or approval of a Governmental Authority relates shall be deemed to have been effected in accordance with the terms of this Agreement without the payment of additional consideration and, unless required by Applicable Law, shall not require any further action by any of the Parties.

Section 2.7 Grant of Limited License. To the extent that Seller or any of its Affiliates uses "Capstone" as of the Closing Date or any variation or derivative thereof, Purchaser hereby grants to Seller a limited, non-exclusive, non-sublicensable (other than to any Affiliate that uses the "Capstone" name and mark as of the Closing Date), non-transferable, royalty-free license to use the "Capstone" name and mark solely as part of Seller's existing corporate name and in respect of any Delayed Transfer Assets or Delayed Transfer Liabilities for a period of ninety (90) calendar days following the Closing Date or, to the extent applicable, for so long as Seller holds a Delayed Transfer Asset or Delayed Transfer Liability pursuant to Section 2.6(c) (the "Name Transition Period"). Such license shall be used by Seller solely and exclusively to the extent necessary in connection with Seller's corporate name and in respect of any Delayed Transfer Assets or Delayed Transfer Liabilities during the Name Transition Period. Notwithstanding the foregoing, Seller shall, no later than ten (10) calendar days following the Closing Date, submit all required documents with the applicable Governmental Authority to initiate a change of its corporate name to a name that does not include the word "Capstone" or any variation or derivative thereof. The license granted under this Section 2.7 (and any sublicenses to Affiliates granted thereunder) shall automatically terminate and be of no further force or effect upon the expiration of the Name Transition Period.

Section 2.8 Employee Offers.

(a) Prior to the Closing, Purchaser shall, or shall cause one of its Affiliates to, make an offer of employment to each Employee (to the extent employed by Seller immediately prior to the Closing, including such individuals who are not actively at work due to vacation, holiday, illness, jury duty, bereavement leave, short- or long-term disability leave, workers' compensation or other authorized leave of absence, in accordance with the provisions of this Section 2.8), which such offers of employment shall be effective as of, and contingent upon the occurrence of, the Closing. With respect to each Employee, such offers shall provide for substantially similar terms and conditions, job title and job location, in each case as those immediately prior to the Closing. Unless otherwise provided by Applicable Law, each Employee shall be deemed to accept such offer of employment by merely reporting to work on the Closing Date (or on the first regularly scheduled work date thereafter). Notwithstanding anything to the contrary herein, any Liabilities (including any severance, paid time off or other termination-related payments) that become payable solely in connection with the termination of any Transferred Employee's employment with Seller (or its applicable Affiliate) and transfer of employment to Purchaser (or its applicable Affiliate) as of the Closing shall constitute Assumed Liabilities.

(b) In respect of any Employee who (i) is not actively at work on the Closing due to long-term disability leave, workers' compensation or other authorized long-term leave of absence and (ii) returns to work within twelve (12) months following the Closing Date or such later period as the Employee has to return to work under any Applicable Law (any such employee, a "Leave Employee"), Purchaser's offer of employment to the Leave Employee shall provide for employment effective as of the date on which such Leave Employee returns to work and, if such Leave Employee accepts Purchaser's offer of employment and commences employment with Purchaser (including by merely reporting for work on such date or the first regularly scheduled work date thereafter), such Leave Employee shall be considered a Transferred Employee under this Agreement as of such date.

(c) Effective as of the Closing, Purchaser shall assume and bear, and shall indemnify and hold harmless Seller and its Affiliates from and against, all Liabilities relating to the employment or severance of any Employee arising before, on or after the Closing, other than any Liabilities arising from, relating to or in connection with any Employee Benefit Plan (which shall be Excluded Liabilities and for the account of Seller).

(d) The terms and provisions of this Section 2.8 are for the sole benefit of Seller and Purchaser. Nothing in this Section 2.8, express or implied, (i) shall establish, or constitute an amendment, termination or modification of, or limit Purchaser or any of its Affiliates' ability to amend, modify or terminate, any compensation or benefit plan, program or arrangement, (ii) shall create any obligation on the part of Purchaser or its Affiliates to employ or engage any Employee, Leave Employee or other person for any period following the Closing, or is intended to confer or shall confer upon any Employee, Leave Employee or other individual or any legal representative of any Employee, Leave Employee or other person for any period following the Closing, or is intended to confer or shall confer upon any Employee, Leave Employee or other individual (including employees, retirees, or dependents or beneficiaries of employees or retirees and including collective bargaining agents or representatives) any right as a third-party beneficiary of this Agreement.

Section 2.9 401(k) Plan. No later than the day immediately preceding the Closing Date, the board of managers, sole member, or equivalent governing body of Seller shall have adopted resolutions to terminate the DSS 401(k) Plan effective as of the day immediately preceding the Closing Date (or such other date as the Parties may mutually agree), and Seller shall provide Purchaser with evidence of such board resolutions. Upon such termination, Seller shall take all actions necessary to effect the termination of the DSS 401(k) Plan in accordance with its terms, Applicable Law and the requirements of the Code and ERISA, including filing any required notices with applicable Governmental Authorities (these actions, together with the resolutions to terminate the DSS 401(k) Plan, the "Termination Actions"). The Parties shall cooperate on the Termination Actions in good faith and Purchaser shall provide information and materials reasonably requested by Seller in connection with the Termination Actions. Seller shall be solely responsible for all Liabilities arising from or relating to the DSS 401(k) Plan, including any Liabilities arising from or relating to the termination thereof, and such Liabilities shall constitute Excluded Liabilities.

Section 2.10 Closing.

(a) On the terms and subject to the conditions of this Agreement, the consummation of the Asset Transactions (the "Closing") shall take place immediately following the closing of the Redemption (*i.e.*, the Closing as defined in the Preferred Unit Redemption Agreement and for purposes of this Agreement, the "Redemption Closing"), subject to the satisfaction or waiver in writing of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied or waived on the Closing Date, but subject to the satisfaction or waiver of those conditions). The date on which the Closing occurs is referred to in this Agreement as the "Closing Date."

(b) At the Closing:

(i) Purchaser shall deliver to Seller:

(A) a counterpart of (I) the Instrument of Assignment and Assumption, (II) the Intellectual Property Assignment Agreement, and (III) each other APA Transaction Document to which Purchaser is a party, duly executed on behalf of Purchaser;

(B) the Purchase Price, by wire transfer of immediately available funds in accordance with Section 2.3; and

(C) a certificate, dated as of the Closing Date, signed by a duly authorized officer of Purchaser, certifying that the conditions set forth in Section 7.3(a) have been satisfied.

(ii) Seller shall deliver to Purchaser:

(A) a counterpart of (I) the Instrument of Assignment and Assumption, (II) the Intellectual Property Assignment Agreement, and (III) each other APA Transaction Document to which Seller is a party, duly executed on behalf of Seller;

(B) evidence that the board of directors (or equivalent governing body) of Seller has adopted resolutions to terminate the DSS 401(k) Plan in accordance with Section 2.9;

(C) a certificate, dated as of the Closing Date, signed by a duly authorized officer of Seller, certifying that the conditions set forth in Section 7.2(a) have been satisfied; and

(D) a Form W-9, duly executed on behalf of Broad Street Credit Holdings, LLC, a Delaware limited liability company ("Broad Street Credit Holdings"), with respect to Seller.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SELLER AS TO TRANSFERRED ASSETS

Seller hereby represents and warrants to Purchaser as of the Execution Date and as of the Closing Date (except to the extent that a representation or warranty is made expressly as of a specified date, in which case such representation and warranty shall be deemed to be made only as of such date) as follows:

Section 3.1 Organization and Qualification; Authority.

(a) Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Seller has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now conducted. Seller is treated as a disregarded entity for U.S. federal and applicable state and local income tax purposes, and its sole regarded tax owner is Broad Street Credit Holdings, which is treated as a corporation for U.S. federal and applicable state and local income tax purposes.

(b) Seller has all requisite limited liability company or similar power and authority to perform its obligations hereunder and consummate the Asset Transactions. The execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the Asset Transactions are within the limited liability company or similar powers of Seller and have been duly authorized by all necessary limited liability company or similar action on the part of Seller, and no further action of Seller, its board of directors, managers or equityholders, as applicable, is required in connection herewith. Seller has duly executed and delivered this Agreement, and, assuming due authorization, execution and delivery by Purchaser, this Agreement constitutes a valid and binding agreement of Seller, enforceable against Seller in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors' rights generally and general principles of equity (the "Remedies Exception")).

Section 3.2 Governmental Authorization; Consents. Assuming the accuracy of Purchaser's representations and warranties in Section 4.2, the execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the Asset Transactions, require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the Required Approvals and (ii) any other actions or filings the absence of which has not had and would not reasonably be expected to be material to the ownership of the Transferred Assets.

Section 3.3 Non-Contravention. The execution, delivery and performance by Seller of this Agreement and the consummation of the Asset Transactions will not (a) contravene, conflict with, or result in any violation or breach of any provision of the certificate of formation, limited liability company agreement or other organizational documents of Seller, (b) contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (c) to Seller's knowledge, subject to obtaining the Required Approvals, violate or breach any agreement or other obligation to which Seller is a party, or (d) to Seller's knowledge, subject to obtaining the Required Approvals, require any Consent, except in the case of clauses (b) through (d), as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole) or Seller's ability to consummate the transactions contemplated by this Agreement.

Section 3.4 Actions. As of the Execution Date, there is no Action pending or, to Seller's knowledge, threatened in writing against Seller before any Governmental Authority in respect of the Transferred Assets or the Assumed Liabilities or the business or operations of Seller. except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole).

Section 3.5 Title and Condition of Assets. Seller has good, valid and marketable title to, or own, hold valid leases, or otherwise have rights in, the Transferred Assets, free and clear of all Liens except for Permitted Liens, except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole).

Section 3.6 Compliance with Laws. Seller is, and since the date of the confirmation and effectiveness of the Plan has been, in compliance in all material respects with all Applicable Laws applicable to the Transferred Assets, except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole). Seller has not received any written notice from any Governmental Authority asserting any violation of any Applicable Law with respect to the Transferred Assets, except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole).

Section 3.7 No Other Material Assets or Liabilities.

(a) To Seller's knowledge, the Transferred Assets constitute all of the material Assets of Seller primarily related to the Business (other than the Excluded Assets held by Seller). To Seller's knowledge, other than the Transferred Assets, Seller does not own, lease or hold any material Asset primarily related to the Business (other than the Excluded Assets held by Seller).

(b) To Seller's knowledge, since the confirmation and effectiveness of the Plan, Seller has not incurred any Liabilities related to the Transferred Assets other than (i) in the ordinary course of its business (including pursuant to the Services Agreement) or (ii) in connection with the transactions contemplated by this Agreement and the Preferred Unit Redemption Agreement.

(c) Seller does not have, and since the confirmation and effectiveness of the Plan has not had, any bank accounts related to the Transferred Assets.

Section 3.8 Intellectual Property. To Seller's knowledge, Seller owns or has the right to use all intellectual property included in the Transferred Assets. To Seller's knowledge, the conduct of the business of Seller does not infringe, misappropriate or otherwise violate the intellectual property rights of any Third Party, except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole). To Seller's knowledge, there is no Action pending or threatened in writing against Seller alleging any such infringement, misappropriation or violation, except as would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole).

Section 3.9 Employment Matters.

(a) To Seller's knowledge, Schedule 3.9(a) sets forth a true, correct and complete list of each Employee Benefit Plan.

(b) To Seller's knowledge, each Employee Benefit Plan has been maintained, funded, operated and administered in all material respects in compliance with its terms and all Applicable Laws, including ERISA and the Code.

(c) The DSS 401(k) Plan is intended to be qualified within the meaning of Section 401(a) of the Code, and the trust maintained pursuant thereto is exempt from federal income taxation under Section 501(a) of the Code. To Seller's knowledge, nothing has occurred that would adversely affect the qualified status of the DSS 401(k) Plan or the exempt status of such trust.

(d) To Seller's knowledge, no amounts are payable by Seller in respect of any compensation, wages, bonuses, accrued vacation, severance payments, or any other employee-related expenses with respect to any Employee that have not been fully identified and disclosed to Purchaser in writing prior to the Execution Date.

Section 3.10 Brokers. No broker, finder, investment banker or other Person is entitled to any brokerage, finder's or other fee or commission in connection with the Asset Transactions based upon arrangements made by or on behalf of Seller or any of its Affiliates.

Section 3.11 Disclaimer. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY CONTAINED IN THIS ARTICLE III, NEITHER SELLER NOR ANY OF ITS AFFILIATES NOR ANY OF THEIR RESPECTIVE REPRESENTATIVES, NOR ANY OTHER PERSON, HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY TO PURCHASER, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, WITH RESPECT TO THE TRANSFERRED ASSETS, ASSUMED LIABILITIES, OR THE EXECUTION AND DELIVERY OF THIS AGREEMENT OR THE ASSET TRANSACTIONS, INCLUDING AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY TRANSFERRED ASSETS, OR THE NATURE OR EXTENT OF ANY ASSUMED LIABILITIES. PURCHASER ACKNOWLEDGES THAT IT HAS CONDUCTED, OR HAS HAD THE OPPORTUNITY TO CONDUCT, SUCH INSPECTIONS, INVESTIGATIONS, AND DUE DILIGENCE REGARDING THE TRANSFERRED ASSETS AS PURCHASER DEEMS NECESSARY OR APPROPRIATE. FOR THE AVOIDANCE OF DOUBT, NOTHING IN THIS SECTION 3.11 SHALL LIMIT, QUALIFY OR OTHERWISE AFFECT (A) ANY REPRESENTATION OR WARRANTY EXPRESSLY MADE BY SELLER IN THIS ARTICLE III OR (B) ANY CLAIM BY PURCHASER FOR FRAUD.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller as of the Execution Date and as of the Closing Date (except to the extent that a representation or warranty is made expressly as of a specified date, in which case such representation and warranty shall be deemed to be made only as of such date) as follows:

Section 4.1 Organization and Qualification; Authority.

(a) Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of organization.

(b) Purchaser has all requisite limited liability company power and authority, as applicable, to perform its respective obligations hereunder and consummate the Asset Transactions. The execution, delivery and performance by Purchaser of this Agreement and the consummation by Purchaser of the Asset Transactions are within the limited liability company powers of Purchaser and have been duly authorized by all necessary limited liability company action on the part of Purchaser. Purchaser has duly executed and delivered this Agreement, and, assuming due authorization, execution and delivery by Seller, this Agreement constitutes a valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms (subject to the Remedies Exception).

Section 4.2 Governmental Authorization; Consents. The execution, delivery and performance by Purchaser of this Agreement and the consummation by Purchaser of the Asset Transactions require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the Required Approvals and (ii) any other actions or filings the absence of which has not had and would not reasonably be expected to materially impair or delay Purchaser from performing its obligations under this Agreement or from consummating the Asset Transactions.

Section 4.3 Non-Contravention. The execution, delivery and performance by Purchaser of this Agreement and the consummation of the Asset Transactions will not (a) contravene, conflict with, or result in any violation or breach of any provision of the certificate of formation, limited liability company or other organizational documents of Purchaser, (b) contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (c) to Purchaser's knowledge, subject to obtaining the Required Approvals, violate or breach any material agreement or other material obligation to which Purchaser is a party, or (d) to Purchaser's knowledge, subject to obtaining the Required Approvals, require any Consent, except in the case of clauses (b) through (d) as would not be reasonably expected to be material to Purchaser's ability to consummate the transactions contemplated by this Agreement.

Section 4.4 Actions. As of the Execution Date, there is no Action pending or, to Purchaser's knowledge, threatened in writing against Purchaser before any Governmental Authority that if determined adversely would materially impair or delay Purchaser from performing its obligations under this Agreement or from consummating the Asset Transactions.

Section 4.5 Availability of Funds. At the Closing, Purchaser will have access to sufficient immediately available funds in cash or cash equivalents and will at the Closing have sufficient immediately-available U.S. Dollar funds in cash to pay the Purchase Price and to pay any other amounts payable in connection with this Agreement and effect the Asset Transactions.

Section 4.6 Employment Matters. To Purchaser's knowledge, there are no Employee Benefit Plans other than the plans set forth on Schedule 3.9(a).

Section 4.7 Disclaimer. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY CONTAINED IN THIS ARTICLE IV, NEITHER PURCHASER NOR ANY OF ITS AFFILIATES NOR ANY OF THEIR RESPECTIVE REPRESENTATIVES, NOR ANY OTHER PERSON, HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY TO SELLER, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, WITH RESPECT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT OR THE ASSET TRANSACTIONS. FOR THE AVOIDANCE OF DOUBT, NOTHING IN THIS SECTION 4.6 SHALL LIMIT, QUALIFY OR OTHERWISE AFFECT (A) ANY REPRESENTATION OR WARRANTY EXPRESSLY MADE BY PURCHASER IN THIS ARTICLE IV OR (B) ANY CLAIM BY SELLER FOR FRAUD.

ARTICLE V
COVENANTS

Section 5.1 Conduct of Business Prior to the Closing.

(a) From the Execution Date until the earlier of the Closing or the termination of this Agreement pursuant to its terms, except (1) to the extent required by Applicable Law or Order or the terms of any Assigned Contract, (2) to the extent required or expressly authorized by this Agreement, or (3) as consented to in writing by Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), Seller shall (A) use its commercially reasonable efforts to operate the Transferred Assets in the ordinary course of business consistent with past practice and (B) use its commercially reasonable efforts to keep the Transferred Assets substantially intact, and (C) in furtherance of, and without limiting the obligations set forth in the immediately foregoing clauses (A) and (B), not:

(i) directly or indirectly transfer, lease, divest, sell or otherwise dispose of, or subject to a Lien (other than Permitted Liens) any Transferred Asset other than in the ordinary course of business with respect to obsolete assets;

(ii) assign, amend, accelerate any right or obligation under, grant any material waiver under, or voluntarily terminate any Assigned Contract other than renewals, extensions, terminations or failures to renew in accordance with the terms thereof;

(iii) grant or increase any compensation or benefits payable to, enter into or amend any employment or compensatory agreements or arrangements with, or otherwise change any terms or conditions of employment of, any Employees;

(iv) take, or omit from taking, any other action with the primary purpose of causing an impact to the Transferred Assets or the Assumed Liabilities that may reasonably be expected be have an adverse effect on such Transferred Assets or Assumed Liabilities; and

(v) authorize, agree or consent to any of the foregoing in writing.

Section 5.2 Further Assurances; Wrong Pockets.

(a) Subject to the terms and conditions of this Agreement, following the Closing, at any Party's request and without further consideration, the other Party hereto shall, and shall cause its Affiliates to, execute and deliver to such requesting party such other instruments of sale, transfer, conveyance, assignment and confirmation, provide such materials and information and take such other actions as such party may reasonably request in order to consummate the Asset Transactions, as and to the extent such documents and requests are consistent with the terms of this Agreement.

(b) From and after the Closing Date, (i) if Seller receives or collects any funds to which Purchaser is entitled hereunder (including any funds relating to any distributor agreements included in the Transferred Assets), Seller shall promptly remit such funds to Purchaser after its receipt thereof, (ii) if Purchaser receives or collects any funds to which Seller is entitled hereunder, Seller shall promptly remit such funds to Purchaser after its receipt thereof and (iii) if Seller or Purchaser or any of their respective Affiliates pays any amount to any third party in satisfaction of any liability or obligation that is allocated to the other Party pursuant to the terms of this Agreement, the paying Party will promptly notify the other Party of such payment and the other Party will promptly reimburse the paying Party for the amount so paid.

Section 5.3 Confidentiality. Section 13(d) of the Preferred Unit Redemption Agreement shall apply *mutatis mutandis* to the confidentiality obligations of the Parties in connection with the transactions contemplated by this Agreement.

Section 5.4 Access to Information. For a period of three (3) years after the Closing Date, Purchaser shall maintain all books and records of Seller that are Transferred Assets. From and after the Closing Date, Purchaser shall, and shall cause its Affiliates and its and their representatives to, afford Seller and its representatives reasonable assistance and reasonable access during normal business hours following reasonable advance notice (and at Seller's sole cost and expense) to such books and records upon Seller's prior request, in each case solely in connection with (a) any financial reporting, accounting or audit requirements of Seller or its Affiliates or (b) any disputes between Seller or its Affiliates and third parties Notwithstanding anything to the contrary in this Section 5.4, this Section 5.4 shall not apply to Tax matters, which are addressed in Section 5.5(a). Nothing in this Section 5.4 shall require Purchaser or its Affiliates to disclose any information to Purchaser or its Affiliates in connection with any disputes with Purchaser or its Affiliates if such disclosure would jeopardize any applicable attorney-client privilege, the work product immunity or any other applicable legal privilege or similar doctrine.

Section 5.5 Tax Matters.

(a) Information Sharing. In the event that either Party needs access to records in the possession of the other Party relating to any of the Transferred Assets or the Assumed Liabilities for purposes of preparing Tax Returns, financial statements or complying with any audit request, subpoena or other investigative demand by any Governmental Authority or for any civil litigation, or for any other legitimate purpose not injurious to the other Party, each Party will allow representatives of the other Party access to such records during regular business hours at such Party's place of business for the sole purpose of obtaining information for use as aforesaid and will permit such other Party to make extracts and copies thereof as may be necessary or convenient. Notwithstanding anything to the contrary in this Agreement, no provision of this Agreement shall be construed to (i) require either Party to provide to any Person any right to access or to review any other information, Tax Return or work papers related to Taxes to the extent not related to the Transferred Assets or the Assumed Liabilities or (ii) require either Party to provide to any Person any consolidated Tax Return or other consolidated Tax information.

(b) Tax returns and Tax payments.

(i) To the extent not addressed elsewhere in this Agreement, Seller shall be responsible for the timely filing (taking into account any extensions received from the relevant Taxing Authorities) of all Tax Returns required by Law to be filed in respect of the Transferred Assets or the Assumed Liabilities on or prior to the Closing Date. All Taxes indicated as due and payable on such returns shall be paid or will be paid by Seller as and when required by Law except for such Taxes as may be contested by Seller in good faith and in appropriate proceedings. To the extent not addressed elsewhere in this Agreement, Purchaser shall be responsible for the timely filing (taking into account any extensions received from the relevant Taxing Authorities) of all Tax Returns required by Law to be filed in respect of the Transferred Assets or the Assumed Liabilities after the Closing Date, it being understood that all Taxes indicated as due and payable on such returns shall be paid by Purchaser as and when required by Law, except for such Taxes as may be contested by Purchaser in good faith and in appropriate proceedings or Taxes that are Excluded Taxes (which Taxes shall be paid by Seller). For the avoidance of doubt, any income Tax Returns of Seller shall be the sole responsibility of Seller, and Purchaser shall not be liable with respect to any income Taxes or income Tax Returns of Seller.

(ii) In the case of Taxes that are payable with respect to any taxable period that includes the Closing Date, the portion of any such Tax that is allocable to the portion of the taxable period ending on the Closing Date (and which Tax shall be due and payable by Seller) shall be (i) in the case of Taxes imposed on a periodic basis with respect to any assets (such as property taxes), deemed to be the amount of such Taxes for such entire taxable period multiplied by a fraction the numerator of which is the number of calendar days in the taxable period ending on the close of the Closing Date and the denominator of which is the number of calendar days in the entire taxable period, and (ii) in the case of all other Taxes, deemed equal to the amount which would be payable if the taxable period ended at the end of the Closing Date. If one Party remits to the appropriate Governmental Authority payment for Taxes and such payment includes the other Party's share of such Taxes, such other Party shall promptly reimburse the remitting Party for its share of such Taxes by no later than the due date for filing the applicable Tax Return (taking into account applicable extensions).

(c) Transfer Taxes. Purchaser and Seller shall each pay fifty percent (50%) of all transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement ("Transfer Taxes"). The Party responsible under Applicable Law shall, at its own expense, timely file any Tax Return or other document with respect to such Transfer Taxes or fees and shall timely pay such Transfer Taxes or fees (and the other Party shall cooperate with respect thereto as necessary).

ARTICLE VI
INDEMNIFICATION; SURVIVAL

Section 6.1 Indemnification by Purchaser. After the Closing, Purchaser shall indemnify and hold harmless, and shall pay and reimburse, Seller, its Affiliates and its and their respective representatives (collectively, the "Seller Indemnified Parties") against all Losses (regardless of whether or not such Losses relate to a Third Party claim) suffered or incurred by any Seller Indemnified Party, or to which any Seller Indemnified Party otherwise becomes subject, as a result of or in connection with: (a) any breach or inaccuracy of any representation or warranty of Purchaser contained in this Agreement; (b) any breach of any covenant or obligation of Purchaser contained in this Agreement; (c) any Assumed Liability (including any Delayed Transfer Liability pursuant to Section 2.6(c)) or (d) any Transferred Asset (including any Delayed Transfer Asset pursuant to Section 2.6(c)).

Section 6.2 Indemnification by Seller. After the Closing, Seller shall indemnify and hold harmless, and shall pay and reimburse, Purchaser, its Affiliates and its and their respective representatives (collectively, the "Purchaser Indemnified Parties") against all Losses (regardless of whether or not such Losses relate to a Third Party claim) suffered or incurred by any Purchaser Indemnified Party, or to which any Purchaser Indemnified Party otherwise becomes subject, as a result of or in connection with: (a) any breach or inaccuracy of any representation or warranty of Seller contained in this Agreement; (b) any breach of any covenant or obligation of Seller contained in this Agreement; or (c) any Excluded Liability; provided that, except with respect to (i) Excluded Taxes and (ii) Liabilities arising from or in connection with any Employee Benefit Plan (including any Liability relating to the DSS 401(k) Plan or any other retirement plan maintained, contributed to or sponsored by Seller or any of its Affiliates), Seller's indemnification obligations under this clause (c) shall be limited to Excluded Liabilities to the extent related to Seller's ownership of the Transferred Assets prior to the Closing; and (d) any Excluded Asset; provided that, except with respect to (A) Employee Benefit Plans (including the DSS 401(k) Plan or any other retirement plan maintained, contributed to or sponsored by Seller or any of its Affiliates), (B) all assets held in trust or otherwise relating to or held under any Employee Benefit Plan, and (C) any Excluded Assets to the extent relating to Excluded Taxes (including Tax Returns and records relating thereto), Seller's indemnification obligations under this clause (d) shall be limited to Excluded Assets to the extent related to Seller's ownership of the Transferred Assets prior to the Closing.

Section 6.3 Survival. The representations and warranties of the Parties contained in this Agreement, or delivered pursuant to this Agreement, and the covenants or agreements in this Agreement that contemplate performance after the Closing, shall survive the Closing, and a claim may be brought with respect to any breach thereof pursuant to Section 6.1 (in the case of the Seller Indemnified Parties) and Section 6.2 (in the case of the Purchaser Indemnified Parties), (a) in the case of such representations and warranties, until the date that is twelve (12) months following the Closing, (b) in the case of all covenants and agreements that by their terms are to be fully performed at or prior to the Closing, until the date that is twelve (12) months following the Closing, and (c) in the case of all covenants and agreements that by their terms are to be fully performed after to the Closing, in accordance with their respective terms (or if no term is specified, until fully performed).

Section 6.4 Exclusive Remedy.

(a) Notwithstanding anything in this Agreement to the contrary, the total amount of indemnification payments that (i) Purchaser shall be required to make to the Seller Indemnified Parties under the Section 6.1(a) and Section Section 6.1(b) shall be limited to $100,000 and (ii) the total amount of indemnification payments that Seller shall be required to make to the Purchaser Indemnified Parties under Section 6.2(a) and Section 6.2(b) shall be limited to $100,000.

(b) The Parties acknowledge and agree that, from and after Closing, indemnification pursuant to the provisions of this Article VI shall be the sole and exclusive monetary remedy of the Indemnified Parties in connection with this Agreement.

(c) No Person will be entitled to recover damages in respect of any claim under this Agreement or otherwise obtain indemnification, payment or reimbursement more than once in respect of the same Losses suffered. In the event that any circumstance gives rise to more than one right of claim or constitutes a breach of more than one covenant or agreement hereunder, the relevant Party shall be entitled to be indemnified, paid or reimbursed only once in respect of any such Losses incurred.

(d) Seller's obligation to indemnify Purchaser for Excluded Liabilities shall not be deemed to modify any existing contract or arrangement between Seller or any of its Affiliates, on the one hand, and Purchaser or any of its Affiliates, on the other hand, which contracts and arrangements shall remain in full force and effect in accordance with their terms.

(e) Purchaser's obligation to indemnify Seller for Assumed Liabilities shall not be deemed to modify any existing contract or arrangement between Purchaser or any of its Affiliates, on the one hand, and Seller or any of its Affiliates, on the other hand, which contracts and arrangements shall remain in full force and effect in accordance with their terms.

(f) A Person who may be entitled to be indemnified and held harmless under Section 6.1 or Section 6.2 (the "Indemnified Party"), shall promptly inform the Party that is potentially liable therefor (the "Indemnifying Party") in writing of any claim with reasonable accompanying detail with respect to a breach of a representation, warranty, covenant or agreement pursuant to this Article VI (a "Claim") promptly and, in any event, no later than thirty (30) days after first becoming aware of any material facts that may serve as the basis of such Claim; provided, however, that the failure of the Indemnified Party to give notice of a Claim in accordance with the foregoing sentence shall not relieve the Indemnifying Party of its obligations under this Article VI, except to the extent the Indemnifying Party is actually prejudiced by such failure. Notices for any Claim must be delivered prior to the date that is sixty (60) business days after the expiration of any applicable survival period specified in Section 6.3 for such representation, warranty, covenant or agreement. . For the avoidance of doubt, any Claim for which notice has been properly given to the Indemnifying Party prior to the expiration of the applicable survival period set forth in Section 6.3 shall not be affected by the subsequent expiration of such survival period and may continue to be pursued in accordance with this Article VI until final resolution thereof.

(g) Nothing herein will limit or affect Purchaser's or any of its Affiliates' liability for the failure to pay any portion of the Purchase Price or any other amounts payable by them (in whole or in part) as and when required by this Agreement, or any claims by any Person for Fraud.

ARTICLE VII
CLOSING CONDITIONS

Section 7.1 Conditions to Obligations of Each Party. The respective obligations of each Party to effect the Closing and consummate the Asset Transactions are subject to the following conditions, except to the extent waived in writing by the Parties:

(a) Preferred Unit Redemption Agreement. Each of the conditions set forth in Section 4 of the Preferred Unit Redemption Agreement (but subject to the satisfaction or, to the extent permissible, written waiver of such conditions at the Closing (as defined therein)) have been satisfied or, to the extent permissible, waived in writing by the party or parties entitled to the benefit of such conditions, and the Redemption shall have been consummated or shall be consummated substantially contemporaneously with the Closing (other than those conditions that by their nature are to be satisfied or waived simultaneously with the Closing hereunder).

(b) No Order. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order which is in effect, and which has the effect of making the Asset Transactions illegal or otherwise prohibiting or preventing the consummation of the Asset Transactions.

Section 7.2 Conditions to Obligations of Purchaser. The obligations of Purchaser to effect the Closing and consummate the Asset Transactions are subject to the following conditions, except to the extent waived in writing by Purchaser:

(a) Representations, Warranties and Covenants of Seller.

(i) (A) The representations and warranties of Seller set forth in Section 3.1 and Section 3.5 shall be true and correct in all material respects as of the date hereof and on and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date (except for those representations and warranties that refer to facts existing at a specific date, which shall be true and correct in all material respects as of such date and except with respect to Transferred Assets transferred or disposed of in accordance with Section 5.1), and (B) all representations and warranties of Seller set forth in Article III other than those specified in the foregoing Section 7.2(a)(i)(A) shall be true and correct as of the date hereof and on and as of the Closing as though such representations and warranties were made on and as of the Closing Date (except for those representations and warranties that refer to facts existing at a specific date, which shall be true and correct as of such date), except where the failure to be true and correct as of such date (without regard to any qualification as to materiality included therein), would not reasonably be expected to have a material adverse effect on the Transferred Assets (taken as a whole); and

(ii) Seller shall have performed and complied in all material respects with all covenants and obligations under this Agreement required to be performed and complied with by or on behalf of Seller as of or prior to the Closing.

(b) Deliveries. Seller shall have delivered (or caused to be delivered) to Purchaser all items required to be delivered by Seller pursuant to Section 2.10(b)(ii).

Section 7.3 Conditions to Obligations of Seller. The obligations of Seller to effect the Closing and consummate the Asset Transactions are subject to the following conditions, except to the extent waived in writing by Seller:

(a) Representations, Warranties and Covenants of Purchaser.

(i) (A) The representations and warranties of Purchaser set forth in Article IV shall be true and correct in all material respects as of the date hereof and on and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date (except for those representations and warranties that refer to facts existing at a specific date, which shall be true and correct as of such date), except where the failure of such representations and warranties to be so true and correct has not had, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on Purchaser's ability to consummate the transactions contemplated by this Agreement; and

(ii) Purchaser shall have performed and complied in all material respects with all covenants and obligations under this Agreement required to be performed and complied with by or on behalf of Purchaser as of or prior to the Closing.

(b) Deliveries. Purchaser shall have delivered (or caused to be delivered) to Seller all items required to be delivered by Purchaser pursuant to Section 2.10(b)(i).

ARTICLE VIII
TERMINATION

Section 8.1 Termination. At any time prior to the Closing, (i) this Agreement shall terminate automatically and without further action on the part of any Party upon a valid termination of the Preferred Unit Redemption Agreement and (ii) this Agreement may be terminated, and the Asset Transactions abandoned:

(a) by mutual written agreement of Purchaser and Seller;

(b) by Purchaser or Seller, if any Governmental Authority shall have issued an Order which permanently restrains, enjoins or otherwise precludes the consummation of the Closing and such Order or other action shall have become final and non-appealable; provided, however, the right to terminate this Agreement pursuant to this Section 8.1(b) shall not be available to any Party whose breach of any provision of this Agreement shall have been the principal cause of, or resulted in, the issuance of such Order;

(c) by Purchaser, if (i) Purchaser is not then in breach of any provision of this Agreement that would cause the conditions set forth in Section 7.3 not to be satisfied and (ii) Seller shall have breached any representation, warranty, covenant or agreement contained herein and such breach shall not have been cured at or prior to the Closing, and such breach would result in the failure of any of the conditions set forth in Section 7.1 or Section 7.2 to be satisfied; provided, that no cure period shall be required for a breach which by its nature cannot be cured; or

(d) by Seller, if (i) Seller is not then in breach of any provision of this Agreement that would cause the conditions set forth in Section 7.2 not to be satisfied and (ii) Purchaser shall have breached any representation, warranty, covenant or agreement contained herein and such breach shall not have been cured at or prior to the Closing, and such breach would result in the failure of any of the conditions set forth in Section 7.1 or Section 7.3 to be satisfied; provided, that no cure period shall be required for a breach which by its nature cannot be cured.

Section 8.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 8.1, (a) this Agreement shall be of no further force and effect and there shall be no liability or obligation on the part of Purchaser, Seller or their respective officers, directors, equityholders, Affiliates or representatives; provided, however, that Article IX and Section 5.3 shall remain in full force and effect and survive any termination of this Agreement and (b) nothing herein shall relieve any party hereto from Liability in connection with any willful (in the sense that such action was taken intentionally with the knowledge that such action would constitute or would reasonably be likely to constitute a violation of this Agreement) breach of this Agreement prior to termination.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Notices. All notices and other communications hereunder shall be in writing and shall be deemed delivered, given and received (a) when delivered in person, (b) when sent by email (upon receipt by sender of confirmation of receipt by recipient, which confirmation shall be promptly delivered by recipient if so requested by sender in the applicable notice or other communication), (c) on the third (3rd) Business Day following the mailing thereof by certified or registered mail (return receipt requested), or (d) when delivered by an express courier (with written confirmation of delivery) to the Parties hereto at the following addresses (or to such other address or email as such party may have specified in a written notice given to the other Parties):

(a) if to Purchaser:

Capstone Green Energy Holdings, Inc.
16640 Stagg Street
Van Nuys, CA 91406
Attention: Alfredo Gomez
Email: agomez@CGRN.com

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

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, IL 60661-3693
Attn: Mark D. Wood, Esq.; Elizabeth C. McNichol, Esq.
Email: mark.wood@katten.com; elizabeth.mcnichol@katten.com

(b) if to Seller:

Capstone Distribution Support Services LLC
2001 Ross Avenue, Suite 2800
Dallas, TX 75201
Attention: Matt Carter
Email: matt.carter@gs.com

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

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attention: Paul V. Imperatore; Sean A. O'Neal
Email: pimperatore@cgsh.com; soneal@cgsh.com;

Section 9.2 Interpretation. Unless a clear contrary intention appears: (a) the singular number shall include the plural and vice versa; (b) reference to any gender includes each other gender; (c) reference to any agreement, document or instrument shall mean such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof; (d) "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation"; (e) all references in this Agreement to "Schedules," "Sections" and "Exhibits" are intended to refer to Schedules, Sections and Exhibits to this Agreement, except as otherwise indicated; (f) the table of contents and headings in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement, and shall not be referred to in connection with the construction or interpretation of this Agreement; (g) "or" is used in the inclusive sense of "and/or"; (h) with respect to the determination of any period of time, "from" shall mean "from and including" and "to" shall mean "to but excluding"; and (i) "hereunder," "hereof," "hereto" and words of similar import shall be deemed references to this Agreement as a whole and not to any particular Article, Section or other provision hereof. If the last day for the giving of any notice or the performance of any act required or permitted under this Agreement is a day that is not a Business Day, then the time for the giving of such notice or the performance of such action shall be extended to the next succeeding Business Day.

Section 9.3 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party, it being understood that all Parties need not sign the same counterpart. Until and unless each Party has received a counterpart hereof signed by the other Party hereto, this Agreement shall have no effect and no Party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). Any signature page delivered electronically or by facsimile (including transmission by Portable Document Format or other fixed image form) shall be binding to the same extent as an original signature page.

Section 9.4 Entire Agreement; Assignment; Successors. This Agreement and the Preferred Unit Redemption Agreement: (a) constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof; and (b) shall not be assigned by operation of law or otherwise, except that Purchaser may assign its rights and delegate its obligations hereunder to one or more of its Affiliates, including any direct or indirect wholly owned Subsidiary, as long as Purchaser remains ultimately liable for all of Purchaser's obligations hereunder.

Section 9.5 Severability. If any provision of this Agreement or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The Parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

Section 9.6 Governing Law; Exclusive Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles that would result in the application of the laws of any other jurisdiction.

(b) The Parties agree that any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any party or any of its Affiliates or against any party or any of its Affiliates) shall be brought in the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and each of the parties hereby irrevocably consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Action and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Action in any such court or that any such Action brought in any such court has been brought in an inconvenient forum. Process in any such suit, Action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 9.1 shall be deemed effective service of process on such party. Notwithstanding anything herein to the contrary, the Parties agree that a final trial court judgment in any such Action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Applicable Law.

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

Section 9.7 Rules of Construction. The Parties agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

Section 9.8 No Third-Party Beneficiaries. Other than as expressly set forth in Article VI or Section 9.15, notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties or their respective successors and assigns any rights, remedies or Liabilities under or by reason of this Agreement; provided, that the Parties agree that Parent shall be entitled to rely upon, shall be express, intended third-party beneficiaries of, and shall be entitled to enforce, the provisions of this Agreement on behalf of Purchaser.

Section 9.9 Amendment. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed by an authorized representative of each of the Parties.

Section 9.10 Extension; Waiver. At any time prior to the Closing, Seller, on the one hand, and Purchaser, on the other hand, may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations of the other Party, (b) waive any inaccuracies in the representations and warranties made to such party contained herein or in any document delivered pursuant hereto, and (c) waive compliance with any of the covenants, agreements or conditions for the benefit of such party contained herein, in each case, in accordance with Section 9.14.

Section 9.11 Specific Performance. Each of the Parties acknowledges and agrees that irreparable injury would occur in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached, and that any breach of this Agreement could not adequately be compensated in all cases by monetary damages alone. Accordingly, the Parties acknowledge and agree that, prior to a valid termination of this Agreement pursuant to Section 8.1, the Parties shall be entitled, without posting a bond or similar indemnity, to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court as specified in Section 9.6, in addition to any other remedy to which they are entitled at law or in equity.

Section 9.12 Fees and Expenses. Except as otherwise provided herein, all fees and expenses incurred in connection with or related to this Agreement and the Asset Transactions shall be paid in accordance with Section 13(l) of the Preferred Unit Redemption Agreement.

Section 9.13 Waivers. No failure or delay of a party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Parties hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of any Party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by such Party.

Section 9.14 No Partnership. Nothing contained in this Agreement will be deemed or construed by the Parties, or by any other Person, to create the relationship of principal and agent, or of partnership, strategic alliance or joint venture.

Section 9.15 Non-Recourse. All claims or causes of Action (whether in contract or in tort, at law or in equity) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the entities that are expressly identified as Parties. Each Party hereby acknowledges and agrees that it has no right of recovery against, and no liability (whether in contract or in tort, in law or in equity or otherwise, and whether or not based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates or otherwise) shall attach to the former, current or future direct or indirect equityholders, directors, officers, employees, incorporators, agents, attorneys, representatives, Affiliates, members, managers, general or limited partners or assignees of any other Party or any former, current or future direct or indirect equityholder, director, officer, employee, incorporator, agent, attorney, representative, general or limited partner, member, manager, Affiliate, agent, assignee or Representative of any of the foregoing (collectively (but not including the express parties hereto), the "Non-Recourse Parties"), through the Asset Transactions or through any Party, whether by or through attempted piercing of the corporate, partnership, limited partnership or limited liability company veil, by or through a claim by or on behalf of a party hereto against any Non-Recourse Party by the enforcement of any assessment or by any legal or equitable action, by virtue of any Law, or otherwise, in each case, to the extent related to the transactions contemplated hereby. Non-Recourse Parties are expressly intended as third-party beneficiaries of this provision of this Agreement. Nothing in this Agreement, however, will limit the rights and remedies available to any Person as set forth in any other Transaction Agreement.

[*Remainder of page intentionally blank; signature page follows*]

IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be executed and delivered as of the date first above written.

SELLER:
CAPSTONE DISTRIBUTOR SUPPORT SERVICES, LLC

By:/s/ Matthew R. Carter
Name: Matthew R. Carter
Title: Vice President

PARENT:
CAPSTONE GREEN ENERGY HOLDINGS, INC.

By:/s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

PURCHASER:
CAPSTONE GREEN ENERGY LLC

By: /s/ Vincent J. Canino
Name: Vincent Canino
Title: President and Chief Executive Officer

[Signature Page to Asset Purchase Agreement]

Exhibit A

Form of Instrument of Assignment and Assumption Agreement

This Instrument of Assignment and Assumption (this "Agreement"), effective as of March __, 2026, is by and between Capstone Distributor Support Services LLC, a Delaware limited liability company ("Seller") and Capstone Green Energy LLC, a Delaware limited liability company ("Purchaser"). Capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below).

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of March __, 2026, by and between Seller, Capstone Green Energy Holdings, Inc., a Delaware corporation, and Purchaser (such agreement, the "Purchase Agreement"), (i) Seller has agreed to sell, convey, assign, transfer and deliver to Purchaser, and Purchaser has agreed to purchase, receive, acquire and take assignment of, all of Seller's right, title and interest in and to the Transferred Assets, and (ii) Purchaser has agreed to assume and pay, perform, fulfill and discharge when due, all of the Assumed Liabilities, in each case upon the terms and subject to the conditions set forth in the Purchase Agreement;

WHEREAS, Seller and Purchaser are substantially contemporaneously entering into the Intellectual Property Assignment Agreement (the "IP Assignment Agreement") pursuant to which Seller shall assign, transfer and convey to Purchaser, and Purchaser shall accept from Seller, all right, title and interest that Seller has in, to and under the Capstone Trademarks; and

WHEREAS, this Agreement is being executed and delivered by the parties in connection with the consummation of the transactions contemplated by the Purchase Agreement.

NOW, THEREFORE, pursuant to and in accordance with the terms and provisions of the Purchase Agreement, and for the consideration set forth therein and other good and valuable consideration, the adequacy of which is hereby acknowledged, the parties, intending to become legally bound, hereby agree as follows:

1. Transfer of Transferred Assets. Upon the terms and subject to the conditions of the Purchase Agreement, Seller hereby sells, conveys, assigns, transfers and delivers to Purchaser, and Purchaser hereby purchases, acquires and accepts from Seller, free and clear of all Liens (other than Permitted Liens), all of the Transferred Assets. Notwithstanding anything herein to the contrary, the Capstone Trademarks shall not be sold, conveyed, assigned, transferred or delivered pursuant to this Agreement. With respect to the Capstone Trademarks, the provisions of the IP Assignment Agreement shall apply.

2. Assumption of Assumed Liabilities. Upon the terms and subject to the conditions of the Purchase Agreement, Purchaser hereby assumes, and agrees to pay, perform, fulfill and discharge when due, all of the Assumed Liabilities.

3. Further Assurances. At any time and from time to time following the Closing, as and when requested by Seller or Purchaser and without further consideration, each party shall execute and deliver, or cause to be executed and delivered, such other documents and instruments and shall take, or cause to be taken, such further or other actions as the other party may reasonably request or as otherwise may be necessary or desirable to evidence and effectuate the consummation of the transactions contemplated by this Agreement.

4. Other Terms. The terms of Sections 9.2 (Interpretation), 9.3 (Counterparts), 9.5 (Severability), 9.6 (Governing Law; Exclusive Jurisdiction); 9.7 (Rules of Construction), 9.9 (Amendment), 9.10 (Extension; Waiver) and Section 9.11 (Specific Performance) of the Purchase Agreement are hereby incorporated by reference and shall apply to this Agreement, *mutatis mutandis*.

5. Relationship to Purchase Agreement. This Agreement is executed and delivered pursuant to, is in furtherance of and is subject to the terms and conditions of, the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Agreement, the terms of the Purchase Agreement shall control. Nothing contained in this Agreement shall be deemed to alter, modify, expand or diminish the terms or provisions of the Purchase Agreement. Except as expressly set forth herein, this Agreement does not create or establish liabilities or obligations not otherwise created or existing under or pursuant to the Purchase Agreement.

[Signature page follows]

IN WITNESS WHEREOF, each party has caused this Instrument of Assignment and Assumption to be duly executed and delivered by its authorized representative as of the date first above written.

CAPSTONE DISTRIBUTOR SUPPORT SERVICES LLC

By: _____
Name:
Title:

CAPSTONE GREEN ENERGY LLC

By: _____
Name: Vincent Canino
Title: President and Chief Executive Officer

Exhibit B

Form of Instrument of Intellectual Property Assignment Agreement

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT, effective as of March __, 2026 (such date, the "Effective Date", and such agreement, this "Agreement"), is entered into by and between Capstone Distributor Support Services LLC, a Delaware limited liability company ("Assignor") and Capstone Green Energy LLC, a Delaware limited liability company ("Assignee"). Each of Assignor and Assignee are each referred to herein as a "Party," and collectively, as the "Parties". Capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below).

WHEREAS, pursuant to that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of March __, 2026, by and between Assignor, Capstone Green Holdings, Inc., a Delaware corporation, and Assignee, (i) Assignor has agreed to sell, convey, assign, transfer and deliver to Assignee, and Assignee has agreed to purchase, receive, acquire and take assignment of, all of Seller's right, title and interest in and to the Transferred Assets, and (ii) Purchaser has agreed to assume and pay, perform, fulfill and discharge when due, all of the Assumed Liabilities, in each case upon the terms and subject to the conditions set forth in the Purchase Agreement;

WHEREAS, the Transferred Assets include the Capstone Trademarks, which includes those trademarks set forth in Schedule 1 attached hereto.

NOW, THEREFORE, pursuant to and in accordance with the terms and provisions of the Purchase Agreement, and for the consideration set forth therein and other good and valuable consideration, the adequacy of which is hereby acknowledged, the Parties, intending to become legally bound, hereby agree as follows:

1. Assignment. On the Effective Date, Assignor does hereby assign, transfer and convey to Assignee, and Assignee hereby accepts from Assignor, all right, title and interest that Assignor has in, to and under the Capstone Trademarks, together with (a) all goodwill of the business associated with the use of or symbolized by the Capstone Trademarks, (b) all common law rights in the Capstone Trademarks, (c) all rights derived from the Capstone Trademarks and all registrations that may be granted thereon, (d) any past, present or future claims or causes of action (either in law or in equity) arising out of or related to any infringement, misappropriation, dilution or other violation of any of the Capstone Trademarks, and the right to sue for damages, injunctive relief or any other remedy or otherwise recover therefor, (e) the right to prosecute, maintain and defend the Capstone Trademarks and (f) the right to fully and entirely stand in the place of Assignor in all matters related thereto, the same to be held and enjoyed by Assignee for its own use and enjoyment and the use and enjoyment of its successors and assigns as fully and entirely as the same would have been held and enjoyed by Assignor if this assignment had not been made. The assignments contemplated herein are meant to be absolute assignments and not by way of security.

2. Recordation. Assignor hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office, and the corresponding entity or agency in any applicable foreign country, to record and register this Agreement upon request by Assignee.

3. No Warranties. Neither Party gives any representations or warranties under this Agreement, and any implied representations and warranties are hereby disclaimed to the fullest extent permitted by law.

4. Further Assurances. Subject to the terms and conditions of this Agreement, following the Effective Date, as and when requested by Assignor or Assignee and without further consideration, each Party shall execute and deliver, or cause to be executed and delivered, such other documents and instruments and shall take, or cause to be taken, such further or other actions as the other Party and its successors, assigns, and legal representatives may reasonably request or as otherwise may be necessary or desirable to evidence and effectuate the consummation of the transactions contemplated by this Agreement.

5. Other Terms. The terms of Sections 9.2 (Interpretation), 9.3 (Counterparts), 9.5 (Severability), 9.6 (Governing Law; Exclusive Jurisdiction); 9.7 (Rules of Construction), 9.9 (Amendment), 9.10 (Extension; Waiver) and Section 9.11 (Specific Performance) of the Purchase Agreement are hereby incorporated by reference and shall apply to this Agreement, *mutatis mutandis*.

6. Relationship to Purchase Agreement. This Agreement is executed and delivered pursuant to, is in furtherance of and is subject to the terms and conditions of, the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Agreement, the terms of the Purchase Agreement shall control. Nothing contained in this Agreement shall be deemed to alter, modify, expand or diminish the terms or provisions of the Purchase Agreement. Except as expressly set forth herein, this Agreement does not create or establish liabilities or obligations not otherwise created or existing under or pursuant to the Purchase Agreement.

[*Remainder of Page Left Intentionally Blank*]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement with effect as of the Effective Date.

CAPSTONE DISTRIBUTOR SUPPORT SERVICES LLC

By: _____
Name:
Title:

CAPSTONE GREEN ENERGY LLC

By: _____
Name: Vincent Canino
Title: President and Chief Executive Officer

Schedule 1

to the Intellectual Property Assignment Agreement

Schedule 1.1

Capstone Trademarks

Schedule 1.2
Employees

Schedule 3.3
Required Approvals

Schedule 3.9(a)
Employee Benefit Plans

Exhibit 99.1

Capstone Green Energy Secures Transformative $112.5 Million Strategic Investment to Simplify its Capital Structure

Transaction Will Retire Legacy Preferred Equity for $85 Million and Provide a Comprehensive Balance Sheet Recapitalization

LOS ANGELES, CA / BUSINESS WIRE / March 30, 2026, Capstone Green Energy Holdings, Inc. (the "Company" or "Capstone") (OTCQX: CGEH), a leading provider of behind-the-meter clean microturbine energy solutions for industrial and commercial operations, with solutions designed for emerging datacenter applications, today announced it has entered into securities purchase agreements for a $112.5 million strategic investment led by funds managed by Monarch Alternative Capital LP ("Monarch"), a leading global investment firm. The transaction includes the purchase of $80 million in newly issued senior convertible preferred stock and $15 million of common stock by Monarch (the "Monarch Purchase") and a concurrent private placement (the "PIPE") of common stock (or pre-funded warrants in lieu thereof) of an additional $17.5 million to accredited investors, including several of the Company's existing investors. The transaction is expected to close on or about March 31, 2026, subject to the satisfaction of customary closing conditions.

$85 million of the proceeds of the transaction will be used to fully redeem the preferred equity interest in Capstone Green Energy LLC (through which the Company operates its business) held by Capstone Distributor Support Services LLC, an entity controlled by Goldman Sachs, resulting in Capstone Green Energy LLC becoming a wholly owned subsidiary of the Company. The Company intends to use the remainder of the net proceeds for general working capital and growth initiatives such as expanding into the AI data center market, building its engineering/technology capability, initiatives for building capacity and improving cost-out measures.

Transaction Overview

Pursuant to the Monarch Purchase, at the closing, the Company will issue 80,000 shares of a new Series A Preferred Stock (the "Preferred Stock") of the Company to Monarch for a purchase price of $80 million and 3,333,334 shares of common stock on the same terms as those provided to investors in the PIPE for a purchase price of $15 million. The Preferred Stock will be convertible into shares of common stock at an initial conversion price of $5.00 per share at the option of the holder and will accrue a cumulative paid-in-kind dividend at an initial rate of 5.00% per annum, compounded annually. The Preferred Stock will vote on all matters with the common stock on an "as converted" basis, carry certain preemptive and approval rights, and will rank senior to all other outstanding capital stock and equity interests of the Company, including the common stock. It is also mandatorily convertible into equity should the company trade above $15.00 per share for 20 of 30 consecutive trading days.

In the concurrent PIPE, the Company will issue an aggregate of 7,222,223 shares of common stock or pre-funded warrants in lieu thereof (inclusive of the 3,333,334 shares purchased by Monarch noted above) at a price of $4.50 per share to a group of accredited investors for aggregate gross proceeds of $32.5 million (inclusive of the $15 million purchased by Monarch). The PIPE includes investments of approximately $17.5 million from existing Company investors.

The Company and each of its directors and executive officers have agreed to a 45-day lock-up, subject to customary exceptions.

Governance and National Exchange Listing

In connection with the investment, the Company's Board of Directors will be fixed at seven members. Monarch will have the right to appoint two independent directors to the Board, subject to ownership levels, reflecting the significance of its investment in the Company.

In addition, the Company has agreed to use commercially reasonable efforts to cause its common stock to be approved for listing on a U.S. national securities exchange and to submit an initial listing application no later than twelve months following the closing.

Management Commentary

"This is a breakout moment for Capstone Green Energy," said Vince Canino, President and Chief Executive Officer of Capstone Green Energy. "Monarch's investment is more than capital - it is a strategic endorsement in our technology platform, our people, and the accelerating demand for clean distributed energy solutions at a time when AI data centers are fundamentally reshaping global energy infrastructure."

Mr. Canino continued, "This transaction accomplishes a key objective we have worked towards for the past two years - having a clean, agile capital structure, which allows our team to properly invest in and grow our business. It further helps to establish a defined path to a U.S. national securities exchange listing. Capstone has not been better positioned than it is today."

"This investment validates the meaningful progress we have made transforming Capstone," said Robert Powelson, Interim Chairman of the Board. "Building on our $15 million private placement in November, it further accelerates our trajectory. Together with Monarch, we are focused on executing on our strategy and delivering lasting value for all stakeholders."

Additional Transaction Terms

The transaction is subject to the satisfaction or waiver of customary closing conditions, including the substantially concurrent redemption in full of all preferred equity in Capstone Green Energy LLC. The securities will be issued pursuant to securities purchase agreements containing terms and conditions customary for transactions of this nature.

The securities being issued and sold in the transaction have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, these securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. Concurrently with the execution of the securities purchase agreements, the Company and the investors named therein entered into registration rights agreements pursuant to which the Company has agreed to file a resale registration statement with the Securities and Exchange Commission registering the resale of the shares of common stock and the shares of common stock underlying the pre-funded warrants and the Preferred Stock within 30 days of the closing.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

Advisors

Craig-Hallum Capital Group LLC served as financial advisor to the Company and sole placement agent on the transaction, and Katten Muchin Rosenman LLP served as legal counsel to Capstone in connection with the transaction. Faegre Drinker Biddle & Reath LLP served as legal counsel to Craig-Hallum. Vinson & Elkins LLP served as legal counsel to Monarch.

About Capstone Green Energy

For nearly four decades, Capstone Green Energy has been a leader in clean technology, pioneering the use of microturbines to revolutionize how businesses manage their energy needs sustainably. In collaboration with our global network of dedicated distributors, we have shipped over 10,600 units to 88 countries, helping customers significantly reduce their carbon footprints through high-efficiency, on-site energy systems and microgrid solutions.

Our commitment to a cleaner, more resilient energy future remains steadfast. Today, we offer a comprehensive range of microturbine products, from 65kW systems to multi-megawatt solutions, tailored to meet the specific needs of commercial, industrial, and utility-scale customers. In addition to our core microturbine technology, Capstone's growing portfolio includes flexible Energy-as-a-Service (EaaS) offerings, such as build-own & transfer models, PPAs, lease to own and rental solutions, that are designed to provide maximum value and energy security.

In our pursuit of cutting-edge energy solutions, Capstone has forged strategic partnerships to expand our impact and capabilities. Through these collaborations, we proudly offer advanced technologies that leverage renewable gas and heat recovery solutions, further enhancing the sustainability, efficiency, and reliability of our clients' operations. These integrated offerings reflect our commitment to building a cleaner, more responsible energy future.

For more information about the Company, please visit www.CapstoneGreenEnergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements include statements concerning anticipated future events and expectations that are not historical facts, such as statements concerning the expected closing of the investment transactions and the anticipated benefits thereof, the Company's plans to redeem the Goldman preferred equity interest, the Company's plans to pursue a national exchange listing, the Company's anticipated use of proceeds, the Company's expansion into the AI data center market, and the Company's anticipated future business and financial performance. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. In addition, forward-looking statements are typically identified by words such as "plan," "believe," "goal," "target," "aim," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would," "will" and other similar words and expressions, although the absence of these words or expressions does not mean that a statement is not forward-looking. Forward-looking statements are based on the current expectations and beliefs of Capstone's management and are inherently subject to a number of factors, risks, uncertainties and assumptions and their potential effects. There can be no assurance that future developments will be those that have been anticipated. Actual results may vary materially from those expressed or implied by forward-looking statements based on a number of factors, risks, uncertainties and assumptions, including, among others, matters related to the completion of the investment and related transactions, including the need to satisfy the closing conditions therefor, the Company's ability to achieve a national exchange listing, market conditions, and other risks described in the Company's prior press releases and in the Company's filings with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in those filings, and other risks the Company may identify from time to time. Forward-looking statements contained herein are made only as to the date of this press release, and the Company assumes no obligation to update or revise any forward-looking statements as a result of any new information, changed circumstances or future events or otherwise, except as required by applicable law.

Contacts:

Capstone Green Energy
Investor and investment media inquiries | ir@CGRNenergy.com
818-407-3628

Source: Capstone Green Energy Holdings, Inc.