

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): October 1, 2026

ON Semiconductor Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39317
(Commission File Number)

36-3840979
(I.R.S. Employer Identification No.)

5701 N. Pima Road
Scottsdale, Arizona
(Address of principal executive offices)

85250
(Zip Code)

(602) 244-6600
(Registrant's telephone number, including area code)

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	ON	The Nasdaq Stock Market LLC

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

Emerging growth company ☐

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

Amended and Restated Agreement and Plan of Merger

As previously announced, on June 25, 2026, ON Semiconductor Corporation (“onsemi”), a Delaware corporation, Sonic Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of onsemi (“Merger Sub”), and Synaptics Incorporated, a Delaware corporation (“Synaptics”), entered into an Agreement and Plan of Reorganization, providing for the acquisition of Synaptics by onsemi. On October 1, 2026, onsemi, Synaptics and Merger Sub entered into an Amended and Restated Agreement and Plan of Merger (the “Amended Merger Agreement”). The Amended Merger Agreement amends and restates in its entirety the Agreement and Plan of Reorganization. Pursuant to the terms and subject to the conditions set forth in the Amended Merger Agreement, Merger Sub will merge with and into Synaptics (the “Merger”), with Synaptics surviving the Merger as a wholly owned subsidiary of onsemi. Capitalized terms used but not defined herein have the meanings set forth in the Amended Merger Agreement.

The Amended Merger Agreement was entered into following Synaptics’ receipt of an unsolicited Acquisition Proposal from a third party, referred to as “Party A” in onsemi’s Registration Statement on Form S-4 filed with the Securities and Exchange Commission (the “SEC”) on August 21, 2026 (the “Registration Statement”). The boards of directors of each of onsemi and Synaptics have unanimously approved the Amended Merger Agreement, including the Merger and the other transactions contemplated thereby, and have each unanimously determined that the revised transaction provided in the Amended Merger Agreement is in the best interests of their company and its respective stockholders.

Merger Consideration

The Amended Merger Agreement revises the merger consideration to \$123 per share in cash, without interest (the “Merger Consideration”). At the effective time of the Merger (the “Effective Time”), each share of Synaptics common stock issued and outstanding immediately prior to the Effective Time, other than certain limited exceptions including Dissenting Shares, will be converted into the right to receive the per-share Merger Consideration. Holders of Synaptics common stock who have not voted in favor of the Merger and have properly exercised appraisal rights in accordance with Section 262 of the General Corporation Law of the State of Delaware will be entitled to seek appraisal of their shares.

The Merger is no longer structured as a reorganization under Section 368 of the Internal Revenue Code. Separately, in light of the revised transaction, onsemi intends to withdraw the Registration Statement.

Treatment of Synaptics Equity Awards

Under the Amended Merger Agreement, each Synaptics restricted stock unit award, Synaptics performance stock unit award and Synaptics market stock unit award will be subject to the same provisions applicable thereto under the parties’ Agreement and Plan of Reorganization effective prior to entry into the Amended Merger Agreement, except that (1) the number of shares of onsemi common stock subject to each assumed and converted Synaptics restricted stock unit award, performance stock unit award and market stock unit award will be determined by multiplying the number of shares of Synaptics common stock underlying that award by a Conversion Ratio (as defined below) and (2) each share of Synaptics common stock underlying Synaptics awards that (A) are vested but not yet settled as of immediately prior to the Effective Time, (B) by their terms become vested in connection with the closing of the transactions contemplated by the Amended Merger Agreement or (C) are held by a non-employee member of the Synaptics board of directors as of immediately prior to the Effective Time will be cancelled in exchange for payment of the Merger Consideration.

The “Conversion Ratio” means the quotient, rounded to the fourth decimal place, of the per-share Merger Consideration divided by the average of the volume-weighted average trading prices per share of onsemi Common Stock on Nasdaq for each of the five consecutive trading days ending on and including the trading day that is three trading days prior to the date of the Effective Time.

Governance

The Amended Merger Agreement removes the requirement that onsemi appoint a member of the Synaptics board of directors to the onsemi board of directors as of the Effective Time.

Synaptics Stockholders' Meeting

Under the Amended Merger Agreement, Synaptics will prepare, in consultation with onsemi, and file a preliminary proxy statement within 10 days after the date of the Amended Merger Agreement, and will cause the definitive proxy statement to be mailed to its stockholders as promptly as practicable. Within 30 days after Synaptics learns that the proxy statement will not be reviewed or that the SEC staff has no further comments thereon, Synaptics will hold a meeting of its stockholders to vote on the adoption of the Amended Merger Agreement.

Closing Conditions

Consistent with the revised Merger Consideration, the Amended Merger Agreement eliminates certain closing conditions, including (1) the effectiveness of the Registration Statement, (2) the approval for listing on Nasdaq of shares of onsemi Common Stock, (3) the absence of a continuing material adverse effect with respect to onsemi, and (4) the receipt by each party of closing tax opinions.

Financing

In connection with the Amended Merger Agreement, onsemi entered into a commitment letter, dated as of October 1, 2026, between onsemi and Morgan Stanley Senior Funding, Inc. ("Morgan Stanley") (the "Commitment Letter"), pursuant to which Morgan Stanley has agreed to provide, subject to satisfaction of customary closing conditions, up to \$2,450,000,000 of senior secured term loan for the purpose of funding a portion of the Merger Consideration, and paying fees, costs and expenses in connection with the Merger. The receipt of financing by onsemi is not a condition to onsemi's obligation to consummate the Merger. The foregoing description of the Commitment Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Commitment Letter, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Pursuant to the Amended Merger Agreement, Synaptics is required to use reasonable best efforts to provide onsemi with customary cooperation in connection with the financing.

Other Terms of the Amended Merger Agreement

Consistent with the revised Merger Consideration, certain covenants regarding the conduct of onsemi's businesses were removed.

Except as set forth above, the material terms of the Amended Merger Agreement are substantially the same as the terms of the Agreement and Plan of Reorganization prior to making such amendments, which was previously filed as Exhibit 2.1 to onsemi's Current Report on Form 8-K filed with the SEC on June 25, 2026.

The foregoing description of the Amended Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Amended Merger Agreement, a copy of which is attached hereto as Exhibit 2.1, which is incorporated herein by reference. A copy of the Amended Merger Agreement has been included to provide onsemi stockholders and other security holders with information regarding its terms and is not intended to provide any factual information about onsemi, Synaptics, Merger Sub or their respective affiliates. The representations, warranties and covenants contained in the Amended Merger Agreement have been made solely for purposes of the Amended Merger Agreement and as of specific dates; were made solely for the benefit of the parties to the Amended Merger Agreement; are not intended as statements of fact to be relied upon by onsemi stockholders or other security holders, but rather as a way of allocating the risk between the parties in the event the statements therein prove to be inaccurate; have been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the Amended Merger Agreement, which disclosures are not reflected in the Amended Merger Agreement itself; may no longer be true as of a given date; and may apply standards of materiality in a way that is different from what may be viewed as material by onsemi stockholders or other security holders. onsemi stockholders and other security holders are not third-party beneficiaries under the Amended Merger Agreement (except under limited circumstances as set forth in the Amended Merger Agreement) and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of onsemi, Synaptics, Merger Sub or their respective affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Amended Merger Agreement, which subsequent information may or may not be fully reflected in onsemi's public disclosures. onsemi acknowledges that, notwithstanding the inclusion of the foregoing cautionary statements, it is responsible for considering whether additional specific disclosures of material information regarding material contractual provisions are required to make the statements in this Current Report on Form 8-K not misleading. The Amended Merger Agreement should not be read alone but should instead be read in conjunction with the other information regarding the Amended Merger Agreement, the Merger, onsemi, Synaptics, Merger Sub, their respective affiliates and their respective businesses, that will be contained in, or incorporated by reference into, the proxy statement that Synaptics will file, as well as in the Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings that onsemi will make with the SEC.

On October 1, 2026, onsemi issued a press release announcing the execution of the Amended Merger Agreement. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Cautionary Note Regarding Forward-Looking Statements

This communication relates to onsemi’s proposed acquisition of Synaptics and includes “forward-looking statements,” as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated in this document could be deemed forward-looking statements, particularly statements about the future financial performance of onsemi. Forward-looking statements can often be identified by the use of words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “should,” “targets,” “will,” or “would,” or similar expressions or by discussions of strategy, plans or intentions. All forward-looking statements in this document are made based on onsemi’s current expectations, forecasts, estimates and assumptions, all of which are subject to change, and involve risks and uncertainties, which, along with other factors, could cause results or events to differ materially from those expressed in the forward-looking statements. These factors include, but are not limited to, the risk that the conditions to the closing of the transaction are not satisfied, including the risk that required approvals from regulators or the stockholders of Synaptics for the transaction are not obtained; litigation relating to the transaction; uncertainties as to the timing of the consummation of the transaction and the ability of each party to consummate the transaction; risks that the proposed transaction disrupts the current plans and operations of onsemi, including restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; the ability of onsemi to retain and hire key personnel; competitive responses to the proposed transaction; unexpected costs, charges or expenses resulting from the transaction; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; legislative, regulatory and economic developments; and unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as onsemi’s response to any of the aforementioned factors. Certain additional factors that could affect onsemi’s future results or events are described under Part I, Item 1A “Risk Factors” in the 2025 Annual Report on Form 10-K filed with the SEC on February 9, 2026 (the “2025 Form 10-K”) and from time to time in onsemi’s other SEC reports. Readers are cautioned not to place undue reliance on forward-looking statements. onsemi assumes no obligation to update such information, which speaks only as of the date made, except as may be required by law. Investing in onsemi’s securities involves a high degree of risk and uncertainty, and you should carefully consider the trends, risks and uncertainties described in this document, the 2025 Form 10-K and other reports filed with or furnished to the SEC before making any investment decision with respect to onsemi’s securities. If any of these trends, risks or uncertainties actually occurs or continues, onsemi’s business, financial condition or operating results could be materially adversely affected, the trading prices of onsemi’s securities could decline, and you could lose all or part of your investment. All forward-looking statements attributable to onsemi or persons acting on onsemi’s behalf are expressly qualified in their entirety by this cautionary statement.

Important Additional Information about the Transaction and Where To Find It

The proposed transaction will be submitted to the stockholders of Synaptics for their consideration. In connection with the proposed transaction, Synaptics will file with the SEC a preliminary proxy statement on Schedule 14A. Promptly after filing its definitive proxy statement with the SEC, Synaptics will send the definitive proxy statement to each stockholder entitled to vote at the special meeting relating to the transaction. Synaptics also plans to file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the proxy statement or any other document which Synaptics may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website (www.sec.gov). In addition, investors and stockholders will be able to obtain free copies of the definitive proxy statement, preliminary proxy statement and other documents filed with the SEC by Synaptics on Synaptics Investor Relations at <https://investor.synaptics.com/>.

Participants in the Solicitation

Synaptics, onsemi, and certain of their respective directors, executive officers and other members of management and employees, under SEC rules may be deemed to be participants in the solicitation of proxies from Synaptics stockholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Synaptics stockholders in connection with the proposed transaction, and a description of their direct and indirect interests, by security holdings or otherwise, will be set forth in the proxy statement when it is filed with the SEC. You can find more detailed information about Synaptics' executive officers and directors under the headings "Proposal 1 – Election of Directors," "Director Compensation," "Compensation Discussion and Analysis," "Named Executive Officer Compensation Tables," "CEO Pay-Ratio Disclosure," "Pay Versus Performance Disclosure" and "Beneficial Ownership of Certain Stockholders" in its definitive proxy statement filed with the SEC on [September 15, 2026](#). To the extent holdings of Synaptics common stock by the directors and executive officers of Synaptics have changed from the amounts of Synaptics common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=817720&owner=exclude> under the tab "Ownership Disclosures". You can find more detailed information about onsemi's executive officers and directors under the headings "The Board of Directors and Corporate Governance," "Compensation of Executive Officers" and "Stock Ownership" in its definitive proxy statement filed with the SEC on [April 2, 2026](#). To the extent holdings of onsemi common stock by the directors and executive officers of onsemi have changed from the amounts of onsemi common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=1097864&owner=exclude> under the tab "Ownership Disclosures". Additional information about Synaptics' executive officers and directors and onsemi's executive officers and directors can be found in the above-referenced proxy statement when it becomes available.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
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2.1*	Amended and Restated Agreement and Plan of Merger, dated as of October 1, 2026, by and among ON Semiconductor Corporation, Sonic Acquisition Corp. and Synaptics Incorporated.
10.1	\$2,450,000,000 Senior Secured Term Loan Facilities Commitment Letter, dated as of October 1, 2026, by and between ON Semiconductor Corporation and Morgan Stanley Senior Funding, Inc.
99.1	Press Release, dated October 1, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplementally a copy of any omitted schedule upon request by the SEC.

SIGNATURES

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

ON Semiconductor Corporation

October 1, 2026

By: /s/ Paul Dutton

Name: Paul Dutton

Title: Senior Vice President, Chief Legal Officer and Secretary

**AMENDED AND RESTATED
AGREEMENT AND PLAN OF MERGER**

by and among:

**ON SEMICONDUCTOR CORPORATION,
a Delaware corporation;**

**SONIC ACQUISITION CORP.,
a Delaware corporation;**

and

**SYNAPTICS INCORPORATED,
a Delaware corporation;**

Dated as of October 1, 2026

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Exhibit

Exhibit A	Definitions
Exhibit B	Form of Certificate of Incorporation of Surviving Corporation

AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER

THIS AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER (this “Agreement”), dated as of October 1, 2026, by and among: ON Semiconductor Corporation, a Delaware corporation (“Parent”); Sonic Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Parent (“Merger Sub”); and Synaptics Incorporated, a Delaware corporation (the “Company”), amends and restates in its entirety that certain Agreement and Plan of Reorganization, dated as of June 25, 2026 (the “Original Agreement”), by and among Parent, Merger Sub and the Company. Certain capitalized terms used in this Agreement are defined in Exhibit A.

RECITALS

A. Pursuant to Section 7.1 of the Original Agreement, Parent, Merger Sub and the Company now desire to amend and restate the Original Agreement in its entirety on the terms and subject to the conditions set forth herein.

B. Each of Parent, Merger Sub and the Company desires to effect the acquisition of the Company by Parent, by means of a statutory merger of Merger Sub with and into the Company, pursuant to which the Company would survive and become a wholly owned Subsidiary of Parent (the “Merger”), upon the terms and subject to the conditions of this Agreement and in accordance with the DGCL.

C. The Company Board has unanimously (i) determined that this Agreement and the transactions contemplated by this Agreement, including the Merger, are fair to and in the best interests of the Company and its stockholders; (ii) approved and declared advisable this Agreement and the transactions contemplated by this Agreement, including the Merger, on the terms and subject to the conditions set forth in this Agreement; (iii) recommended that the Company’s stockholders adopt and approve this Agreement and the transactions contemplated hereby, including the Merger; and (iv) directed that this Agreement be submitted to the Company’s stockholders for adoption at a duly held meeting of such stockholders for such purpose (including any adjournment or postponement thereof).

D. The Parent Board has unanimously (i) determined that this Agreement and the transactions contemplated by this Agreement, including the Merger, are fair to and in the best interests of Parent and its stockholders; and (ii) approved and declared advisable this Agreement and the transactions contemplated by this Agreement, including the Merger, on the terms and subject to the conditions set forth in this Agreement.

E. The board of directors of Merger Sub has (i) determined that it is advisable and in the best interests of Merger Sub and its sole stockholder for Merger Sub to enter into this Agreement; (ii) approved and declared advisable this Agreement and the transactions contemplated hereby, including the Merger; and (iii) recommended that its sole stockholder adopt this Agreement.

AGREEMENT

The parties to this Agreement, in consideration of the representations, warranties, covenants and agreements set forth herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, agree as follows:

ARTICLE I. THE MERGER

1.1 The Merger. At the Effective Time, Merger Sub shall be merged with and into the Company in accordance with the DGCL and upon the terms and subject to the conditions set forth in this Agreement, whereupon the separate existence of Merger Sub shall cease, and the Company shall be the surviving corporation (“Surviving Corporation”) in the Merger and a wholly owned Subsidiary of Parent.

1.2 Closing. The consummation of the Merger (the “Closing”) shall be held (a) at the offices of Baker & McKenzie LLP, 600 Hansen Way, Palo Alto, CA 94304, or (b) remotely by exchange of documents and signatures (or their electronic counterparts), in either case unless another place is agreed to in writing by the parties to this Agreement, on a date to be designated jointly by Parent and the Company, which shall be no later than the fifth (5th) Business Day after the satisfaction or, to the extent permitted hereunder and by applicable Legal Requirements, waiver of the last to be satisfied or waived of all conditions to the parties’ respective obligations to effect the Merger set forth in Sections 5.1, 5.2 and 5.3, other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of each of such conditions at the Closing, unless another time or date is agreed to in writing by Parent and the Company. The date on which the Closing actually takes place is referred to as the “Closing Date”. Subject to the provisions of this Agreement, at the Closing, the parties shall cause the Merger to be consummated by filing a certificate of merger in requisite and customary form and substance (the “Certificate of Merger”) with the Secretary of State of the State of Delaware (the “Delaware Secretary”) and make all other filings or recordings required by the DGCL in connection with effecting the Merger. The Merger shall become effective on the date and at such time as the Certificate of Merger is filed with the Delaware Secretary or at such later time as may be mutually agreed to in writing by Parent and the Company and specified in the Certificate of Merger (the time at which the Merger becomes effective being referred to in this Agreement as the “Effective Time”).

1.3 Certificate of Incorporation and Bylaws. At the Effective Time, the certificate of incorporation of the Company in effect immediately prior to the Effective Time shall be amended and restated in its entirety to be in the form attached hereto as Exhibit B, and subject to Section 4.10, the bylaws of Merger Sub in effect immediately prior to the Effective Time shall be the bylaws of the Surviving Corporation in the Merger, until thereafter amended in accordance with applicable Legal Requirements, except in each case the name of the Surviving Corporation shall be “Synaptics Incorporated”.

1.4 Directors and Officers. From and after the Effective Time, until their respective successors are duly elected or appointed and qualified in accordance with applicable Legal Requirements and the Surviving Corporation’s Organizational Documents: (i) the directors of Merger Sub immediately prior to the Effective Time shall be the directors of the Surviving Corporation; and (ii) the officers of Merger Sub immediately prior to the Effective Time shall be the officers of the Surviving Corporation.

1.5 Effect on Company Capital Stock.

(a) Subject to the terms and conditions of this Agreement, at the Effective Time, automatically, by virtue of the Merger and without any further action on the part of Parent, Merger Sub, the Company or any stockholder of the Company:

(i) Effect on Company Common Stock. Subject to Section 1.5(c), each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than any Cancelled Shares and any Dissenting Shares) shall be converted into the right to receive \$123.00 per share in cash, without interest (the “Merger Consideration”). All shares of Company Common Stock, including all uncertificated shares of Company Common Stock represented by book-entry form (“Company Book-Entry Shares”) and each certificate that, immediately prior to the Effective Time, represented any such shares of Company Common Stock (each a “Company Stock Certificate”) shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and each applicable holder of such shares of Company Common Stock shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration upon the surrender of such shares of Company Common Stock in accordance with Section 1.7.

(ii) Cancellation of Company Common Stock. Each share of Company Common Stock issued and outstanding immediately prior to the Effective Time that is owned or held in the Company’s treasury or by any Company Subsidiary, and each share of Company Common Stock issued and outstanding immediately prior to the Effective Time that is owned by Parent or any Parent Subsidiary (including Merger Sub) immediately prior to the Effective Time, shall be cancelled and shall cease to exist (the “Cancelled Shares”), and no consideration shall be paid or payable in respect thereof.

(b) Treatment of Equity Interests of Merger Sub. Subject to the terms and conditions of this Agreement, at the Effective Time, automatically, by virtue of the Merger, each issued and outstanding share of common stock, par value \$0.01 per share, of Merger Sub shall be automatically converted into and become one fully paid and non-assessable share of common stock of the Surviving Corporation and shall constitute the only outstanding shares of the Surviving Corporation.

(c) Equitable Adjustments. Notwithstanding anything in this Agreement to the contrary, if, during the period from the date of this Agreement through the Effective Time, the outstanding shares of Company Common Stock are changed or converted into a different number or class or series of shares by reason of any stock split, division, combination, exchange or subdivision of shares, stock dividend (including any dividend or distribution of securities convertible into Company Common Stock), reverse stock split, consolidation of shares, reorganization, reclassification, recapitalization, or other similar transaction or similar change, or a record date with respect to any such event shall occur during such period, then the Merger Consideration (including the Conversion Ratio) and any other similarly dependent items, as the case may be, shall be adjusted, without duplication, to the extent appropriate to provide the same economic effect as contemplated by this Agreement prior to such action. Nothing in this Section 1.5(c) shall be construed to permit the parties to take any action except to the extent consistent with, or not otherwise prohibited by, the terms of this Agreement, including Section 4.2.

1.6 Treatment of Company Equity Awards.

(a) Effect on Company RSUs. Effective as of the Effective Time, and without any action on the part of Parent, Merger Sub, the Company or the holder thereof, other than the Company delivering any notices required pursuant to the terms of the applicable Company Equity Agreements:

(i) Converted RSUs. Each Company RSU that is outstanding but not vested as of immediately prior to the Effective Time, and that is held by an individual who, as of immediately after the Effective Time, constitutes an “employee” of Parent within the meaning of Form S-8 (each, a “Company Converted RSU”), shall be assumed by Parent and converted into a restricted stock unit award denominated in shares of Parent Common Stock as set forth herein. Each Company Converted RSU shall continue to have and be subject to the same terms and conditions as were applicable to such Company RSU immediately before the Effective Time (including vesting conditions, including any such conditions arising under any Change of Control Agreement, and accumulated and future dividend equivalent rights), except that (A) each Company Converted RSU shall cover that number of shares of Parent Common Stock equal to the product (rounded to the nearest whole number) of (1) the number of shares of Company Common Stock underlying such Company RSU, and (2) the Conversion Ratio; and (B) each Company Converted RSU shall be subject to such terms and conditions that become operative and applicable pursuant to its terms in connection with the Closing.

(ii) Accelerated RSUs. Each Company RSU that is outstanding as of immediately prior to the Effective Time and that (A) is vested but not yet settled as of immediately prior to the Effective Time, (B) by its terms becomes vested in connection with the Closing or (C) is held by a non-employee member of the Company Board as of immediately prior to the Effective Time (each, a “Company Accelerated RSU”), shall be cancelled, with the former holder of such cancelled Company Accelerated RSU becoming entitled to receive an amount of Merger Consideration equal to the product of (x) the per-share Merger Consideration multiplied by (y) the applicable number of shares of Company Common Stock subject to such Company Accelerated RSU after giving effect to any accumulated dividend equivalent rights (the “Company Accelerated RSU Payment”) no later than the Surviving Corporation’s next payroll date immediately following the Closing Date (but in no event later than five (5) Business Days after the Closing Date). The payment of the Company Accelerated RSU Payment to the holder of a Company Accelerated RSU shall be reduced by any applicable Tax withholding as contemplated in Section 1.9; *provided, that*, the applicable Taxes required to be withheld from the Company Accelerated RSU Payment shall be promptly remitted by the Surviving Corporation in cash to the applicable Governmental Entity.

(b) Effect on Company PSUs. Effective as of the Effective Time, and without any action on the part of Parent, Merger Sub, the Company or the holder thereof, other than the Company delivering any notices required pursuant to the terms of the applicable Company Equity Agreements:

(i) Converted PSUs. Each Company PSU that is outstanding but not vested as of immediately prior to the Effective Time, and that is held by an individual who, as of immediately after the Effective Time, constitutes an “employee” of Parent within the meaning of Form S-8 (each, a “Company Converted PSU”), shall be assumed by Parent and converted into a performance-based stock unit award denominated in shares of Parent Common Stock as set forth herein. Each Company Converted PSU shall continue to have and be subject to the same terms and conditions as were applicable to such Company PSU immediately before the Effective Time (including time-based vesting conditions, including any such conditions arising under any Change of Control Agreement, and accumulated and future dividend equivalent rights), except that (A) each Company Converted PSU shall cover that number of shares of Parent Common Stock equal to the product (rounded to the nearest whole number) of (1) the number of shares of Company Common Stock underlying such Company PSU (*provided, that*, for purposes of determining the applicable number of shares of Company Common Stock that are subject to such Company Converted PSU, the performance conditions for such Company PSU for which such performance period has not yet closed will be deemed satisfied at target level, as determined under the relevant Company Equity Award terms), and (2) the Conversion Ratio; (B) the applicable performance-based vesting conditions for each such Company PSU will be deemed satisfied at target level as of immediately prior to the Effective Time, and the Company Converted PSUs shall be subject to only the time-based vesting conditions set forth in the applicable Company Equity Agreement; and (C) each Company Converted PSU shall be subject to such other terms and conditions that become operative and applicable pursuant to its terms in connection with the Closing.

(ii) Accelerated PSUs. Each Company PSU that is outstanding as of immediately prior to the Effective Time and that (A) is vested but not yet settled as of immediately prior to the Effective Time, (B) by its terms becomes vested in connection with the Closing or (C) is held by a non-employee member of the Company Board as of immediately prior to the Effective Time (each, a “Company Accelerated PSU”), shall be cancelled, with the former holder of such cancelled Company Accelerated PSU becoming entitled to receive an amount of Merger Consideration equal to the product of (x) the per-share Merger Consideration multiplied by (y) the applicable number of shares of Company Common Stock subject to such Company Accelerated PSU determined as if the performance conditions for such Company PSU for which such performance period has not yet closed are satisfied at target level as determined under the relevant Company Equity Award terms and after giving effect to any accumulated dividend equivalent rights (the “Company Accelerated PSU Payment”) no later than the Surviving Corporation’s next payroll date immediately following the Closing Date (but in no event later than five (5) Business Days after the Closing Date). The payment of the Company Accelerated PSU Payment to the holder of a Company Accelerated PSU shall be reduced by any applicable Tax withholding as contemplated in Section 1.9; *provided, that*, the applicable Taxes required to be withheld from the Company Accelerated PSU Payment shall be promptly remitted by the Surviving Corporation in cash to the applicable Governmental Entity.

(c) Effect on Company MSUs. Effective as of the Effective Time, and without any action on the part of Parent, Merger Sub, the Company or the holder thereof, other than the Company delivering any notices required pursuant to the terms of the applicable Company Equity Agreements:

(i) Converted MSUs. Each Non-Vested MSU that is outstanding as of immediately prior to the Effective Time and that is held by an individual who, as of immediately after the Effective Time, constitutes an “employee” of Parent within the meaning of Form S-8 (each, a “Company Converted MSU”), shall be assumed by Parent and converted into a restricted stock unit award denominated in shares of Parent Common Stock (as set forth herein). Each Company Converted MSU shall continue to have and be subject to the same terms and conditions as were applicable to such Company MSU immediately before the Effective Time (including time-based vesting conditions, including any such conditions arising under any Change of Control Agreement, and accumulated and future dividend equivalent rights), except that (A) each Company Converted MSU shall cover that number of shares of Parent Common Stock equal to the product (rounded to the nearest whole number) of (1) the number of shares of Company Common Stock underlying such Company MSU, with such number determined based on actual performance of the performance conditions applicable to such Company MSU as of immediately before the Effective Time, as determined under the relevant Company Equity Award terms, and (2) the Conversion Ratio; and (B) each Company Converted MSU shall be subject to such other terms and conditions that become operative and applicable pursuant to its terms in connection with the Closing. If for any reason, a Non-Vested MSU is not converted to a Company Converted MSU, it shall be considered a Company Accelerated MSU.

(ii) Accelerated MSUs. Each Company MSU that is outstanding as of immediately prior to the Effective Time and that is (A) vested but not yet settled as of immediately prior to the Effective Time, (B) by its terms becomes vested in connection with the Closing or (C) is held by a non-employee member of the Company Board as of immediately prior to the Effective Time (each, a “Company Accelerated MSU”), shall be cancelled, with the former holder of such cancelled Company Accelerated MSU becoming entitled to receive an amount of Merger Consideration equal to the product of (x) the per-share Merger Consideration multiplied by (y) the applicable number of shares of Company Common Stock subject to such Company Accelerated MSU with such number determined based on actual performance of the performance conditions applicable to such Company MSU as of immediately before the Effective Time, as determined under the relevant Company Equity Award terms, after giving effect to any accumulated dividend equivalent rights (the “Company Accelerated MSU Payment”) no later than the Surviving Corporation’s next payroll date immediately following the Closing Date (but in no event later than five (5) Business Days after the Closing Date). The payment of the Company Accelerated MSU Payment to the holder of a Company Accelerated MSU shall be reduced by any applicable Tax withholding as contemplated in Section 1.9; *provided, that*, the applicable Taxes required to be withheld from the Company Accelerated MSU Payment shall be promptly remitted by the Surviving Corporation in cash to the applicable Governmental Entity.

(d) Company Actions. Prior to the Effective Time, the Company, the Company Board or an applicable committee thereof, as applicable, will adopt any resolutions and take any actions within its authority as it deems reasonably necessary to give effect to the transactions contemplated by this Section 1.6, including (i) providing notice to each holder of a Company RSU, Company PSU or Company MSU, as applicable, in a form reasonably acceptable to Parent of the treatment of the Company RSUs, Company PSUs or Company MSUs set forth in this Agreement and (ii) satisfying all applicable requirements of Rule 16b-3 promulgated under the Exchange Act. The Company will provide Parent with drafts of, and a reasonable opportunity to review and comment upon (and Parent's review and delivery of comments will occur promptly after the Company provides Parent with such drafts and the Company's acceptance of Parent's reasonable comments will not be unreasonably withheld), all notices, resolutions and other written actions or communications as may be required to give effect to the provisions of this Section 1.6. The Company hereby represents, acknowledges and agrees that the treatment of, and transactions contemplated with respect to, Company RSUs, Company PSUs and Company MSUs, as set forth in Section 1.6(a)(i), Section 1.6(b)(i) and Section 1.6(c)(i) and the Agreement otherwise, shall constitute the grant by Parent of "Replacement Awards" for all purposes under the Company Equity Agreements, and neither the Company Board nor any committee thereof shall make any determination otherwise at any time.

(e) Non-U.S. Grantees. If the treatment of a non-U.S. grantee's Company RSU, Company PSU or Company MSU specified in this Section 1.6 would otherwise be prohibited, subject to onerous regulatory requirements, or subject to adverse tax treatment under the laws of the applicable jurisdiction (as reasonably determined by Parent following consultation with the Company), then, if reasonably determined by Parent to be practicable and not likely to result in the imposition of adverse tax treatment or onerous regulatory requirements, the applicable provisions of this Section 1.6 shall not apply, and Parent shall provide compensation to the holder of such Company RSU, Company PSU or Company MSU that is equivalent in value to the value described in this Section 1.6 (i.e., an amount of Merger Consideration equal to the product of (x) the per-share Merger Consideration multiplied by (y) the applicable number of shares of Company Common Stock subject to the relevant awards), in the form of a cash payment which will be reduced by any applicable Taxes or a new equity award, as reasonably determined by Parent in consultation with the Company; *provided, that*, any such compensation provided to the holder of any such Company RSU, Company PSU or Company MSU shall be considered a "Replacement Award" for purposes of the Company Equity Agreements.

(f) Form S-8. Parent shall take all corporate action necessary to reserve for issuance a sufficient number of shares of Parent Common Stock for delivery with respect to all Company Converted RSUs, Company Converted PSUs and Company Converted MSUs. Parent shall file on the Closing Date a registration statement under the Securities Act on Form S-8 or other appropriate form under the Securities Act, relating to shares of Parent Common Stock issuable with respect to all Company Converted RSUs, Company Converted PSUs and Company Converted MSUs, and Parent shall use its reasonable best efforts to cause such registration statement to remain in effect for so long as such Company Converted RSUs, Company Converted PSUs and Company Converted MSUs remain outstanding.

1.7 Exchange of Certificates and Cancellation of Book-Entry Positions.

(a) Prior to the Closing Date, Parent shall select Parent's transfer agent or (after consultation with the Company) another reputable bank or trust company reasonably satisfactory to Parent and the Company to act as exchange agent with respect to the Merger (the "Exchange Agent"). Prior to or concurrent with the Effective Time, Parent shall cause to be deposited with the Exchange Agent cash sufficient to pay the aggregate Merger Consideration payable pursuant to Section 1.5(a). The cash amounts so deposited with the Exchange Agent pursuant to this Section 1.7(a) together with any interest or other income with respect to such cash amount, are referred to collectively as the "Exchange Fund". The Exchange Agent shall invest the cash available in the Exchange Fund in obligations, funds or accounts typical for (including having liquidity typical for) transactions of this nature as may be directed by Parent; *provided, that*, no losses on such investments shall affect the cash payable to former holders of shares of Company Common Stock pursuant to this ARTICLE I (and Parent shall promptly deliver to the Exchange Agent cash in an amount sufficient to replenish any deficiency in the Exchange Fund).

(b) As soon as reasonably practicable, and in any event within five (5) Business Days after the Effective Time, Parent shall instruct the Exchange Agent to send to each holder of record of shares of Company Common Stock (other than shares held through The Depository Trust Company (“DTC”) or any other similar book-entry transfer facility) whose shares of Company Common Stock were converted pursuant to Section 1.5(a), into the right to receive the Merger Consideration (i) a letter of transmittal, which shall specify that delivery shall be effected, and risk of loss and title to the Company Stock Certificates shall pass, only upon delivery of the Company Stock Certificates (or affidavits of loss in lieu thereof) to the Exchange Agent and shall be in such form reasonably acceptable to each of Parent and the Company (the “Letter of Transmittal”) and (ii) instructions for use in effecting the surrender of Company Stock Certificates (or affidavits of loss in lieu thereof) in exchange for the Merger Consideration. With respect to Company Book-Entry Shares held through DTC or any other similar book-entry transfer facility, Parent shall instruct the Exchange Agent to coordinate with DTC or such other book-entry transfer facility to establish procedures for the exchange of such Company Book-Entry Shares for the Merger Consideration in accordance with the customary surrender and book-entry transfer procedures of DTC or such other facility.

(c) Upon (i) surrender of Company Stock Certificates (or affidavits of loss in lieu thereof) to the Exchange Agent together with the Letter of Transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may customarily be required by the Exchange Agent, or (ii) in the case of Company Book-Entry Shares not held through DTC or any other similar book-entry transfer facility, receipt by the Exchange Agent of an agent’s message in customary form (or such other evidence of transfer as the Exchange Agent may reasonably accept in lieu thereof) in connection with the book-entry transfer of such Company Book-Entry Shares, in each case, the holder of such Company Stock Certificates or Company Book-Entry Shares, shall be entitled to receive in exchange therefor the Merger Consideration into which the shares represented by such Company Stock Certificates or Company Book-Entry Shares have been converted pursuant to this Agreement. With respect to Company Book-Entry Shares held through DTC or any other similar book-entry transfer facility, the holders thereof shall be entitled to receive the Merger Consideration through DTC or such other facility in accordance with its customary procedures, without any requirement to deliver a Letter of Transmittal or surrender any certificate, and Parent shall instruct the Exchange Agent to transmit such amounts to DTC or such other facility for allocation to its participants. Parent shall instruct the Exchange Agent to pay such Merger Consideration within five (5) Business Days following the later to occur of (x) the Effective Time or (y) (A) in the case of Company Stock Certificates, the Exchange Agent’s receipt of such Company Stock Certificate (or affidavit of loss in lieu thereof) together with a duly completed and validly executed Letter of Transmittal and all other required documentation, or (B) in the case of Company Book-Entry Shares not held through DTC or any other similar book-entry transfer facility, the Exchange Agent’s receipt of an agent’s message in customary form effecting the book-entry transfer of such shares, or (C) in the case of Company Book-Entry Shares held through DTC or any other similar book-entry transfer facility, the Effective Time, with such payment to be made through DTC or such other facility in accordance with its customary procedures. Each Company Stock Certificate (or affidavit of loss in lieu thereof) so surrendered shall be cancelled upon payment of the applicable Merger Consideration. In the event of a transfer of ownership of shares of Company Common Stock that is not registered in the transfer or stock records of the Company, any cash to be paid upon due surrender of the Company Stock Certificate or Company Book-Entry Share formerly representing such shares of Company Common Stock shall be paid to such a transferee if such Company Stock Certificate or Company Book-Entry Share is presented to the Exchange Agent, accompanied by all documents reasonably required to evidence and effect such transfer and to evidence to the reasonable satisfaction of the Exchange Agent and Parent that any applicable stock transfer or other similar Taxes have been paid or are not applicable. No interest shall be paid or shall accrue on the cash payable upon surrender of any Company Stock Certificate or Company Book-Entry Share. Until surrendered as contemplated by this Section 1.7(c) each Company Stock Certificate and Company Book-Entry Share shall be deemed at any time after the Effective Time to represent only the right to receive, upon such surrender, the Merger Consideration to which the shares represented by such Company Stock Certificate or Company Book-Entry Share have been converted pursuant to this Agreement.

(d) In the event that any Company Stock Certificate shall have been lost, stolen or destroyed, then, upon the making of an affidavit of that fact by the Person claiming such Company Stock Certificate to be lost, stolen or destroyed and, if required by the Exchange Agent, the posting by such Person of a bond in a reasonable and customary amount and upon such terms as may reasonably be required as indemnity against any claim that may be made against it with respect to such Company Stock Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Company Stock Certificate, the Merger Consideration payable pursuant to this ARTICLE I as if such lost, stolen or destroyed Company Stock Certificate had been surrendered in accordance with this Section 1.7.

(e) After the Effective Time, Parent shall cause the Surviving Corporation to pay on the applicable payment date the amount of dividends or other distributions on shares of Company Common Stock that have a record date prior to the Effective Time and a payment date after the Effective Time, such payment to be made to the holders of Company Common Stock on such record date.

(f) Any portion of the Exchange Fund that remains undistributed to holders of Company Stock Certificates or Company Book-Entry Shares as of the date that is (i) one (1) year after the Effective Time or (ii) such earlier date as may be required to comply with applicable abandoned property, escheat or similar Legal Requirements, shall be delivered to Parent upon demand. Any holders of Company Stock Certificates or Company Book-Entry Shares who have not theretofore surrendered their Company Stock Certificates or Company Book-Entry Shares in accordance with this Section 1.7 shall thereafter be entitled to look to Parent for, and be entitled to receive from Parent, subject to applicable abandoned property, escheat and similar Legal Requirements, the Merger Consideration pursuant to the provisions of Section 1.5(a).

(g) Neither Parent nor the Surviving Corporation shall be liable to any holder or former holder of shares of Company Common Stock or to any other Person with respect to any portion of the Merger Consideration delivered to any public official pursuant to any applicable abandoned property law, escheat law or other similar Legal Requirement. If any Company Stock Certificate or Company Book-Entry Share has not been surrendered prior to the date on which any portion of the Merger Consideration that a holder of such Company Stock Certificate or Company Book-Entry Share has the right to receive pursuant to this ARTICLE I in respect of such Company Stock Certificate or Company Book-Entry Share would otherwise escheat to or become property of any Governmental Entity, any such cash in respect of such Company Stock Certificate or Company Book-Entry Share shall, to the extent permitted by applicable Legal Requirements, become the property of Parent, free and clear of all claims or interests of any Person previously entitled thereto.

(h) The Merger Consideration paid in accordance with the terms of this ARTICLE I in respect of any shares of Company Common Stock shall be deemed to have been delivered and paid in full satisfaction of all rights pertaining to such shares of Company Common Stock. From and after the Effective Time, (i) all holders of Company Stock Certificates and Company Book-Entry Shares shall cease to have any rights as stockholders of the Company other than the right to receive the Merger Consideration into which the shares represented by such Company Stock Certificates and Company Book-Entry Shares have been converted pursuant to this Agreement upon the surrender of such Company Stock Certificates or Company Book-Entry Shares in accordance with Section 1.7, without interest, and (ii) the stock transfer books of the Company shall be closed with respect to all shares of Company Common Stock outstanding immediately prior to the Effective Time. If, after the Effective Time, any Company Stock Certificates or Company Book-Entry Shares formerly representing shares of Company Common Stock are presented to the Surviving Corporation, Parent or the Exchange Agent for any reason, such Company Stock Certificates or Company Book-Entry Shares shall be cancelled and exchanged as provided in this ARTICLE I.

1.8 Further Action. If, at any time after the Effective Time, Parent or the Surviving Corporation determines that any further action is necessary to carry out the purposes of this Agreement, the officers and directors of Parent shall (in the name of Merger Sub, the Surviving Corporation or otherwise) be fully authorized to take such action.

1.9 Tax Withholding. Each of Parent, the Exchange Agent, Merger Sub, the Company, and the Surviving Corporation, as applicable, shall be entitled to deduct and withhold from any amounts otherwise payable pursuant to this Agreement any amounts as are required to be deducted and withheld with respect to the making of such payment pursuant to the Code or any other applicable Legal Requirement relating to Taxes. To the extent that amounts are so deducted or withheld and, if required, paid over to the appropriate Governmental Entity, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding were made.

1.10 Dissenting Shares. Notwithstanding anything in this Agreement to the contrary, shares of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than Cancelled Shares) and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing and who has properly exercised appraisal rights with respect to such shares in accordance with the DGCL (such shares being referred to collectively as the “Dissenting Shares” until such time as such holder fails to perfect, withdraws or otherwise loses such holder’s appraisal rights under the DGCL with respect to such shares) shall not be converted into the right to receive the Merger Consideration. At the Effective Time, all Dissenting Shares shall no longer be outstanding and shall be cancelled and cease to exist, and each holder of Dissenting Shares shall cease to have any rights with respect thereto except such rights as are granted by the DGCL to a holder of Dissenting Shares; *provided, however*, that if, after the Effective Time, such holder fails to perfect, withdraws or otherwise loses such holder’s right to appraisal pursuant to the DGCL, such shares of Company Common Stock shall be treated as if they had been converted as of the Effective Time into the right to receive the Merger Consideration in accordance with Section 1.5(a)(i), without interest thereon, upon surrender of such Company Stock Certificate formerly representing such share or transfer of such Company Book-Entry Share, as the case may be, in compliance with Section 1.7. The Company shall provide Parent prompt written notice of any demands received by the Company for appraisal of shares of Company Common Stock in connection with the Merger, any withdrawal of any such demand and any other demand, notice or instrument delivered to the Company prior to the Effective Time pursuant to the DGCL that relates to such demand, and Parent shall have the opportunity and right to participate in and control all negotiations and proceedings with respect to such demands under the DGCL, in all cases consistent with the obligations of the Company thereunder. Except with the prior written consent of Parent, the Company shall not make any payment with respect to, or offer to settle or settle, any such demands. From and after the Effective Time, a holder of Dissenting Shares shall not be entitled to exercise any of the voting rights or other rights of an equity owner of the Surviving Corporation.

ARTICLE II.

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to Parent and Merger Sub that, except (i) as set forth or incorporated by reference in the Company SEC Documents filed and publicly available after January 1, 2024, but prior to the date of this Agreement (excluding any disclosures contained in such documents under the heading “Risk Factors” or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature, and without giving effect to any amendment to any such document filed on or after the date of this Agreement) (it being understood that this clause (i) shall not be applicable to Sections 2.2(a), 2.2(b), 2.2(d) and 2.2(e)), and (ii) subject to Section 7.12, in the disclosure schedule delivered to Parent prior to the execution of this Agreement (the “Company Disclosure Schedule”):

2.1 Due Organization and Good Standing.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has the requisite corporate power and authority to own, lease and operate its assets and to carry on its business as it is being conducted as of the date of this Agreement, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company is duly qualified and is in good standing in each other jurisdiction where the nature of its business makes such qualification necessary, except where such failure to be so qualified or in good standing would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) Prior to the date of this Agreement, the Company has made available to Parent copies of the Organizational Documents of the Company, including all amendments thereto. The Organizational Documents of the Company are in full force and effect and the Company is not in material violation of any of the provisions of such Organizational Documents.

2.2 Capitalization.

(a) The authorized capital stock of the Company consists of: (i) 120,000,000 shares of Company Common Stock, of which 39,701,387 shares were issued and outstanding as of September 30, 2026 (the “Company Capitalization Date”); and (ii) 10,000,000 shares of preferred stock, par value \$0.001 per share, none of which were outstanding as of the Company Capitalization Date. All of the outstanding shares of Company Common Stock have been, and all shares of Company Common Stock reserved for issuance pursuant to the Company Convertible Notes and the Company Equity Agreements will be when issued, duly authorized and validly issued, and are, or will be when issued, fully paid and non-assessable.

(b) As of the Company Capitalization Date: (i) no shares of Company Common Stock were subject to issuance pursuant to any outstanding options to purchase shares of Company Common Stock; (ii) 2,742,330 shares of Company Common Stock were subject to issuance pursuant to outstanding Company RSUs, including 2,551,742 Company RSUs issued under the Company Incentive Plan and 190,588 Company RSUs issued under the Company Inducement Plans; (iii) 200,420 shares of Company Common Stock were subject to issuance pursuant to outstanding Company MSUs, assuming all applicable performance conditions with respect to such Company MSUs are satisfied at target levels (and 400,840 shares of Company Common Stock were subject to issuance pursuant to outstanding Company MSUs assuming all applicable performance conditions with respect to such Company MSUs are satisfied at maximum levels), with all such Company MSUs issued under the Company Incentive Plan and the Company Inducement Plans; (iv) 175,566 shares of Company Common Stock were subject to issuance pursuant to outstanding Company PSUs assuming all applicable performance conditions with respect to such Company PSUs are satisfied at target levels (and 322,383 shares of Company Common Stock were subject to issuance pursuant to outstanding Company PSUs assuming all applicable performance conditions with respect to such Company PSUs are satisfied at maximum levels), with all such Company PSUs issued under the Company Incentive Plan and the Company Inducement Plans; (v) 1,629,107 shares of Company Common Stock were reserved for issuance pursuant to the Company ESPP; (vi) 4,513,860 shares of Company Common Stock were reserved for issuance pursuant to the Company Convertible Notes; (vii) 33,287,414 shares of Company Common Stock were held in treasury; (viii) 2,562,235 shares of Company Common Stock were reserved for issuance pursuant to the available share reserves contained in the Company Incentive Plan and the Company Inducement Plans; and (ix) no other shares of capital stock or other voting securities of the Company were issued, reserved for issuance or outstanding.

(c) Except as set forth in the Company's or any Company Subsidiary's Organizational Documents or Company Equity Agreements: (i) none of the outstanding shares of Company Common Stock is entitled or subject to any preemptive right, right of repurchase, right of participation or any similar right; (ii) none of the outstanding shares of Company Common Stock is subject to any right of first refusal in favor of the Company or any Company Subsidiary; (iii) other than the Company Convertible Notes, there are no bonds, debentures, notes or other indebtedness of the Company or any Company Subsidiary issued and outstanding having the right to vote (or convertible or exercisable or exchangeable for securities having the right to vote) on any matters on which stockholders of the Company may vote; and (iv) there is no Contract to which the Company is a party relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or from granting any option or similar right with respect to), any shares of Company Common Stock. Except as set forth in Company Equity Agreements, the Company is not under any obligation, nor is it bound by any Contract pursuant to which it will become obligated, to repurchase, redeem or otherwise acquire any outstanding shares of Company Common Stock.

(d) Except as set forth in Section 2.2(b) and other than the Company Convertible Notes and the Company Convertible Note Hedge Obligations, as of the Company Capitalization Date there are no: (i) subscription, option, call, warrant or other rights (whether or not currently exercisable) to acquire any shares of the capital stock or other equity interests, restricted stock unit, stock-based performance unit, shares of phantom stock, stock appreciation right, profit participation right or any other right that is linked to, or the value of which is based on or derived from, the value of any shares of capital stock or other equity interest of the Company or any Company Subsidiary, in each case, to which the Company or any Company Subsidiary is a party; (ii) outstanding security, instrument, bond, debenture or note that is or may become convertible into or exchangeable for any shares of the capital stock or other securities of the Company or any Company Subsidiary; or (iii) stockholder rights plan (or similar plan commonly referred to as a "poison pill") or Contract under which the Company or any Company Subsidiary is or may become obligated to sell or otherwise issue any shares of its capital stock or other equity interest or any other securities.

(e) Since the Company Capitalization Date through the date of this Agreement, the Company has not issued any shares of Company Common Stock or other equity interests of the Company (other than in connection with (i) the settlement or vesting of Company RSUs, Company PSUs or Company MSUs outstanding as of the Company Capitalization Date in accordance with their terms, or (ii) the exercise of purchase rights under the Company ESPP outstanding as of the Company Capitalization Date in accordance with its terms), or granted any Company RSUs, Company PSUs, Company MSUs or other equity or equity-based awards.

2.3 Subsidiaries.

(a) For purposes of this Agreement, “Significant Company Subsidiary” shall mean those Company Subsidiaries set forth on Exhibit 21 of the Most Recent Company 10-K and any Subsidiary that is material to the Company. Section 2.3(a) of the Company Disclosure Schedule sets forth a true and complete list, as of the date of this Agreement, of each Significant Company Subsidiary, its jurisdiction of organization and each of its equity holders. Neither the Company nor any Company Subsidiary owns any equity interest or joint venture, partnership or similar interest in any other Entity, other than a Company Subsidiary. Each Significant Company Subsidiary is duly organized, validly existing and (where such concept is recognized under the laws of the jurisdiction in which it is organized) in good standing under the laws of the jurisdiction of its organization and has the requisite corporate or other organizational power and authority to own, lease and operate its assets and to carry on its business as it is being conducted as of the date of this Agreement, except where the failure to be so organized, existing and in good standing or to have such power and authority would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Significant Company Subsidiary is duly qualified to do business, and (where such concept is recognized under the laws of the jurisdiction in which it is organized) is in good standing, in each other jurisdiction where the nature of its business makes such qualification necessary, except where the failure to be so qualified or in good standing would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. All of the outstanding shares of capital stock of each Company Subsidiary are duly authorized, validly issued, fully paid and nonassessable and are owned directly or indirectly by the Company free and clear of all Liens, except for restrictions on transfer under applicable securities laws.

(b) Prior to the date of this Agreement, the Company has made available to Parent copies of the Organizational Documents of each Significant Company Subsidiary. The Organizational Documents of each Significant Company Subsidiary are in full force and effect and, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no such Significant Company Subsidiary is in violation of any of the provisions of such Organizational Documents.

(c) Except as set forth in any Company Subsidiary’s Organizational Documents: (i) none of the outstanding capital or other equity interests of any Company Subsidiary is entitled or subject to any preemptive right, right of repurchase, right of participation or any similar right; (ii) none of the outstanding capital or other equity interests of any Company Subsidiary is subject to any right of first refusal in favor of the Company or any Company Subsidiary; (iii) there are no bonds, debentures, notes or other indebtedness of any Company Subsidiary issued and outstanding having the right to vote (or convertible or exercisable or exchangeable for securities having the right to vote) on any matters on which stockholders of a Company Subsidiary may vote; and (iv) there is no Contract to which any Company Subsidiary is a party relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or from granting any option or similar right with respect to), any capital or other equity interests of any Company Subsidiary. No Company Subsidiary is under any obligation, nor is any Company Subsidiary bound by any Contract pursuant to which it will become obligated, to repurchase, redeem or otherwise acquire any outstanding capital or other equity interests of any Company Subsidiary or other securities.

2.4 Authority; Binding Nature of Agreement. The Company has the requisite corporate power and authority under the DGCL and its Organizational Documents to enter into and to perform its obligations under this Agreement and, subject to receipt of the Required Company Stockholder Vote, to consummate the Merger. On or prior to the date hereof, the Company Board has unanimously: (a) duly and validly authorized and approved the execution, the delivery and, subject to the receipt of the Required Company Stockholder Vote, the performance of this Agreement and the consummation of the Merger by the Company; (b) determined that this Agreement and the transactions contemplated by this Agreement, including the Merger, are fair to and in the best interests of the Company and its stockholders; (c) approved and declared advisable this Agreement and the transactions contemplated by this Agreement, including the Merger; and (d) subject to the terms and conditions hereof, directed that this Agreement be submitted to a vote of the Company's stockholders, recommended that the stockholders of the Company adopt and approve this Agreement and the transactions contemplated hereby, including the Merger (the "Company Board Recommendation"), and resolved to include the Company Board Recommendation in the Proxy Statement, subject to Sections 4.3 and 4.5. The execution and delivery of this Agreement by the Company and the consummation by the Company of the Merger and other transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Company Board, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement, in each case other than, with respect to the consummation of the Merger, the receipt of the Required Company Stockholder Vote and the filing of the Certificate of Merger as required by the DGCL. This Agreement has been duly executed and delivered on behalf of the Company and, assuming the due authorization, execution and delivery of this Agreement on behalf of Parent and Merger Sub, constitutes the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Limitations.

2.5 Vote Required. The adoption of this Agreement and the transactions contemplated hereby, including the Merger, by the affirmative vote of the holders of a majority of the shares of Company Common Stock issued and outstanding on the record date for the Company Stockholder Meeting and entitled to vote on the proposal to adopt this Agreement (the "Required Company Stockholder Vote") is the only vote of the holders of any class or series of the Company's capital stock necessary under applicable Legal Requirements and the Company's Organizational Documents to approve or adopt this Agreement or for the Company to consummate the transactions contemplated hereby, including the Merger.

2.6 Non-Contravention: Consents.

(a) The execution and delivery of this Agreement by the Company and, assuming receipt of the Required Company Stockholder Vote, the consummation by the Company of the Merger will not:

(i) cause a violation of any of the provisions of the Organizational Documents of the Company or any Significant Company Subsidiary;

(ii) assuming the consents and filings referred to in Section 2.6(b) are made and obtained, and except as may be required by the Securities Act, the Exchange Act, the DGCL, applicable Antitrust Laws, applicable FDI Laws, applicable state securities takeover and "blue sky" laws, or the rules and regulations of Nasdaq, conflict with or violate any applicable Legal Requirements; or

(iii) subject to Section 4.6, result in any loss, limitation or impairment of any right of the Company or any Company Subsidiary to own or use any assets, result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation, first offer, first refusal, modification or acceleration of any obligation or to the loss of a benefit under any Company Material Contract, result in the creation of any Liens of any kind (other than Company Permitted Encumbrances) upon any of the properties, rights or assets of the Company or any Company Subsidiary, or contravene, conflict with or result in a violation of the terms or requirements of, or give any Governmental Entity the right to revoke, withdraw, suspend, cancel, terminate or modify, any Company Permit; except, in the cases of clauses (ii) and (iii), as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) Except as may be required by the Securities Act, the Exchange Act, the DGCL, applicable Antitrust Laws, applicable FDI Laws, applicable state securities takeover and “blue sky” laws or the rules and regulations of Nasdaq, the Company and the Company Subsidiaries are not required to make any filing, registration, or declaration with, give any notice to, or obtain any consent, Order, license, permit, clearance, waiver or approval from, any Governmental Entity for the execution and delivery of this Agreement by the Company, the performance by the Company of its covenants and obligations hereunder or the consummation by the Company of the Merger, in each case, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

2.7 Reports; Financial Statements; Internal Controls.

(a) All reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated by reference therein) required to be filed or furnished by the Company with the SEC under the Exchange Act or Securities Act since January 1, 2024 (the “Company SEC Documents”) have been filed or furnished with the SEC on a timely basis. As of the time it was filed with the SEC (or, if amended or superseded, then on the date of such amended or superseding filing): (i) each of the Company SEC Documents complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act (as the case may be) and the applicable regulations promulgated thereunder and the listing requirements and corporate governance rules and regulations of Nasdaq, each as in effect on the date such Company SEC Document was filed; and (ii) none of the Company SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that no representation is made as to the accuracy of any financial projections or forward-looking statements or the completeness of any information filed or furnished by the Company to the SEC solely for the purposes of complying with Regulation FD promulgated under the Exchange Act. No Company Subsidiary has been required to file any forms, reports or other documents with the SEC at any time since January 1, 2024. Since January 1, 2024 with respect to each annual report on Form 10-K and each quarterly report on Form 10-Q included in the Company SEC Documents, no principal or chief executive officer or principal or chief financial officer of the Company has failed to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act. As of the date of this Agreement, (i) there are no outstanding or unresolved comments from the SEC with respect to any of the Company SEC Documents and, to the knowledge of the Company, none of the Company SEC Documents is the subject of any ongoing SEC review; and (ii) to the knowledge of the Company, there are no pending or threatened (A) formal or informal investigations of the Company by the SEC or (B) inspections of an audit of the Company’s financial statements by the Public Company Accounting Oversight Board.

(b) The financial statements of the Company and its subsidiaries (including any related notes and auditor reports) contained or incorporated by reference in the Company SEC Documents: (i) complied as to form in all material respects with the published rules and regulations of the SEC applicable thereto; (ii) were prepared in accordance with GAAP applied on a consistent basis throughout the periods covered (except as may be indicated in the notes to such financial statements or, in the case of unaudited statements, as permitted by Form 10-Q or any successor form under the Exchange Act, and except that unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments); and (iii) fairly present, in all material respects, the financial position of the Company and the Company's consolidated Subsidiaries as of the respective dates thereof and the results of operations and consolidated cash flows of the Company and the Company's consolidated Subsidiaries for the periods covered thereby subject, with respect to unaudited interim statements, to normal and recurring year-end adjustments and except as indicated in the notes thereto or as permitted by the rules and regulations of the SEC, and except that unaudited financial statements may not contain footnotes.

(c) The Company maintains, and at all times since January 1, 2024, has maintained, a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) which is designed to provide reasonable assurance: (i) that pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company and the Company Subsidiaries; (ii) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and that receipts and expenditures are being made only in accordance with general or specific authorizations of management and directors of the Company; and (iii) regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company and the Company Subsidiaries that could have a material effect on the financial statements. Since January 1, 2024, to the knowledge of the Company, management of the Company has disclosed to the Company's auditors and the audit committee of the Company Board (x) any significant deficiencies or material weaknesses in the design and operation of internal controls over financial reporting that is reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and (y) any fraud, whether or not material, that involves management or any other employees who have a significant role in the Company's internal control over financial reporting, and each such significant deficiency, material weakness and fraud so disclosed to auditors, if any, has been disclosed to Parent prior to the date hereof.

(d) Since January 1, 2024, (i) none of the Company or any Company Subsidiary nor, to the knowledge of the Company, any director or officer of the Company or any Company Subsidiary has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding accounting, internal accounting controls or auditing practices, procedures, methodologies or methods of the Company or any Company Subsidiary or any material complaint, allegation, assertion or claim from employees of the Company or any Company Subsidiary regarding questionable accounting or auditing matters with respect to the Company or any Company Subsidiary, and (ii) to the knowledge of the Company, no attorney representing the Company or any Company Subsidiary, whether or not employed by the Company or any Company Subsidiary, has reported evidence of a violation of securities laws, breach of fiduciary duty or similar violation by the Company, any Company Subsidiary or any of their respective officers, directors, employees or agents to the Company Board or any committee thereof, or to the General Counsel or Chief Executive Officer of the Company.

(e) The Company maintains disclosure controls as required by Rule 13a-15 or 15d-15 under the Exchange Act. As of the date hereof, the Company is in compliance with all current listing requirements of the Nasdaq Global Select Market ("Nasdaq"), except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(f) Neither the Company nor any Company Subsidiary is a party to, or has a commitment to effect, enter into or create, any "off-balance sheet arrangement" (as defined in Item 303(b) of Regulation S-K under the Exchange Act).

(g) Neither the Company nor any Company Subsidiary has any liabilities of a nature or type required by GAAP to be reflected on a consolidated balance sheet of the Company (or disclosed in the notes), whether accrued, absolute, determined, contingent or otherwise and whether due or to become due, except for: (i) liabilities disclosed in the financial statements (including any related notes) contained in the Most Recent Company Balance Sheet; (ii) liabilities incurred in the ordinary course of business since the date of the Most Recent Company Balance Sheet; (iii) liabilities that would not have, or reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect; and (iv) liabilities and obligations incurred in connection with the transactions contemplated by this Agreement or otherwise as contemplated by this Agreement, and (v) liabilities owed by one of Company or a Company Subsidiary to another of Company or a Company Subsidiary.

2.8 Absence of Certain Changes.

(a) Since the date of the Most Recent Company Balance Sheet through the date of this Agreement, there has not been any Effect that has had, or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) From the date of the Most Recent Company Balance Sheet to the date of this Agreement, the businesses of the Company and the Company Subsidiaries have been conducted in all material respects in the ordinary course of business consistent with past practice, and neither the Company nor any Company Subsidiary has undertaken any action that, if taken or proposed to be taken after the date of this Agreement, would require Parent's consent pursuant to Section 4.2(a)(i) (*Amendments to Organizational Documents*), (ii) (*Liquidations*), (iii) (*Share Splits*), (iv) (*Dividends*), (v) (*Acquisitions*), (viii) (*Issuances*), (ix) (*Asset Sales*), (xi) (*Debt*), (xviii) (*Accounting*), (xx) (*Taxes*), (xxi) (*Affiliate Transactions*), (xxii) (*Capital Expenditures*), (xxiii) (*Settlement of Litigation*), (xxiv) (*Commencement of Litigation*), or, as it relates to any of the foregoing clauses, (xxix) (*Restricted Actions*).

2.9 Intellectual Property and Related Matters.

(a) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company IP that is Registered IP ("Company Registered IP") (other than applications for Patents, Marks or Copyrights pending as of the date hereof), including all Company Registered IP that is currently being asserted in any infringement proceedings, is subsisting and, to the knowledge of the Company, valid and enforceable.

(b) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all Company IP is owned exclusively by the Company or a Company Subsidiary free and clear of all Liens other than Company Permitted Encumbrances.

(c) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) neither the Company nor any Company Subsidiary is subject to any outstanding Order that restricts the use, transfer or licensing of any material Company IP by the Company or any Company Subsidiary, but excluding any Order of general applicability related to export controls on Technology, and (ii) the execution, delivery and performance of this Agreement, and the Closing, will not, with or without notice or the lapse of time, result in or give any other Person the right or option to cause under any Contract to which the Company or any Company Subsidiary is a party: (1) a loss of, or lien on, any material Company IP, (2) the release, disclosure, or delivery of any material Company IP by or to any escrow agent or other Person; or (3) the grant, assignment or transfer to any other Person of any license or other right or interest under, to or in any of the material Company IP or Company Products.

(d) Except as would not be, and would not reasonably be expected to be, individually or in the aggregate, material to Parent and its Subsidiaries, taken as a whole, the execution, delivery and performance of this Agreement, and the Closing, will not, with or without notice or the lapse of time, result in or give any other Person the right or option to cause under any Contract to which the Company or any Company Subsidiary is a party, the grant, assignment or transfer to any other Person of any license or other right or interest under, to or in any material Parent IP.

(e) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, (i) the operations of the businesses of the Company and the Company Subsidiaries as currently conducted, including the Company's and the Company Subsidiaries' design, manufacture, provision, use and sale of any Company Products, do not infringe, misappropriate or otherwise violate, and, since January 1, 2024, have not infringed, misappropriated or otherwise violated, any Intellectual Property Rights owned by any other Person; *provided, that*, with respect to the infringement of Patents, the foregoing representation and warranty is limited to the knowledge of the Company, (ii) no Legal Proceeding is pending or, since January 1, 2024, has been threatened in writing, against the Company or any Company Subsidiary alleging any infringement, misappropriation or violation of any Intellectual Property Rights of any other Person by the Company or any Company Subsidiary, (iii) to the knowledge of the Company, there is no, and, since January 1, 2024, has been no, unauthorized use, unauthorized disclosure, infringement, misappropriation or other violation of any Company IP by any third Person, and (iv) since January 1, 2024, neither the Company nor any Company Subsidiary has brought any Legal Proceeding against any other Person, or provided any other Person with written notice or other assertion, alleging any Person is infringing, misappropriating or otherwise violating any Company IP.

(f) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any Company Subsidiary has received any funding or resources from, nor used, directly or indirectly, any facilities, personnel or other resources of, any government entities, or from any university, college, other academic institutions, or non-profit research centers (other than in connection with customer agreements in the ordinary course of business consistent with past practice) in the development of any (i) Company Product or (ii) Software or other Technology of the Company and the Company Subsidiaries, in each case (i) and (ii) that resulted in, or is reasonably expected to result in, such third parties being granted any ownership rights in or rights to restrict the sale, licensing, distribution, transfer or other commercialization or exploitation of any Company IP.

(g) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) no Company IP has been declared as essential to any standard and (ii) no third party has specifically alleged that any Company IP is subject to any licensing, assignment, contribution, disclosure, release, covenant not to assert, or other requirements or restrictions of any industry standards organization, body, working group, patent pool, trade association, or similar organization.

(h) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, the Company and each Company Subsidiary take and have taken commercially reasonable steps to protect their rights in their confidential information and all Trade Secrets of the Company and Company Subsidiaries.

(i) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each current and former employee of, and each current and former consultant to, the Company or any Company Subsidiary, in each case, who has been engaged in the creation, invention, development of, or otherwise contributed to, any (i) Company Product, or (ii) Software or other Technology of the Company and the Company Subsidiaries, has entered into an agreement with the Company or a Company Subsidiary for whom such employee or consultant provides or provided services containing an assignment to the Company or Company Subsidiaries, as applicable, of all Intellectual Property Rights in such Person's contribution to Company IP except to the extent such Intellectual Property Rights are not legally assignable, and the Company and the Company Subsidiaries have obtained waivers of all non-assignable rights (including, but not limited to, a waiver of all moral rights).

(j) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, (i) neither the Company nor any Company Subsidiary is in breach of any terms or conditions of any relevant Open Source Licenses for Open Source bundled with, embedded in, linked to or otherwise incorporated into any proprietary Company Products or Software, including notice and attribution obligations, and (ii) neither the Company nor any Company Subsidiary has integrated any such Open Source in a manner that requires or would require (or conditions the grant of any rights upon) any Software owned or controlled by the Company or any Company Subsidiary (including any source code thereto,) (A) to be disclosed or distributed in source code form, (B) to be licensed for the purposes of preparing derivative works or (C) to be redistributed at no charge.

(k) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, (x) to the knowledge of the Company, any Software or firmware incorporated in or provided with Company Products by the Company or any Company Subsidiary, and any media used to distribute it by the Company or any Company Subsidiary, contain at delivery no computer instructions, circuitry or other technological means intended to disrupt, damage or otherwise negatively interfere with any use of any Company IT Systems or any customer's computer and communications facilities or equipment ("Harmful Code"), and (y) the Company and the Company Subsidiaries use and have used reasonable efforts to prevent the introduction of such Harmful Code to all Software, firmware and media distributed or sold by the Company and the Company Subsidiaries.

(l) Neither the Company nor any Company Subsidiary has entered into any agreement requiring the Company or Company Subsidiary to place the material Software source code included in the Company IP in escrow so that a licensee might obtain access to it upon the occurrence of any release condition.

(m) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Company and each Company Subsidiary is in material compliance, and has since January 1, 2024 materially complied, with all applicable Legal Requirements regarding Personal Data; (ii) neither the Company nor any Company Subsidiary has, since January 1, 2024, received any written notice from any Person or applicable Governmental Entity alleging any violation of Legal Requirements regarding Personal Data by the Company or any Company Subsidiary, nor has the Company or any Company Subsidiary been threatened in writing to be charged with any such violation by any Governmental Entity; (iii) the Company and each Company Subsidiary takes and, has, since January 1, 2024, taken commercially reasonable steps (including, as appropriate, implementing reasonable technical, physical or administrative safeguards) designed to protect Personal Data in their possession or under their control against loss and unauthorized access, use, modification or disclosure, and, to the knowledge of the Company, since January 1, 2024, there has been no material incident of the same; (iv) the Company and each Company Subsidiary, takes and, has, since January 1, 2024, taken commercially reasonable steps with respect to all third-party service providers, outsourcers, processors or other third parties who process, store or otherwise handle Personal Data for or on behalf of the Company and the Company Subsidiaries to obligate such Persons to take steps to protect and secure Personal Data from loss or unauthorized use, access, modification or disclosure, and, to the knowledge of the Company, since January 1, 2024, there has been no material incident of the same; and (v) the execution, delivery and performance of this Agreement complies and will comply with all Privacy Laws and the Company's and each of Company Subsidiaries' own written rules, policies and procedures (including published privacy policies) in each case in all material respects.

(n) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the information technology systems used or held for use by the Company and any Company Subsidiaries (“Company IT Systems”) are designed, implemented, operated and maintained in accordance with customary industry standards and practices for entities operating businesses similar to the business of the Company and the Company Subsidiaries, including with respect to redundancy, reliability, scalability and security, and constitute all the information and communications technology and other systems infrastructure reasonably necessary to carry on the business of the Company and the Company Subsidiaries as conducted in the twelve (12) months prior to the date of this Agreement. Without limiting the foregoing, except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, (i) the Company and the Company Subsidiaries take, and have taken, reasonable steps and implemented reasonable procedures to ensure that the Company IT Systems are free from Harmful Code, (ii) the Company and the Company Subsidiaries have in effect industry standard disaster recovery plans, procedures and facilities for their business and take and have taken all reasonable steps to safeguard the security and the integrity of the Company IT Systems, and (iii) there has been no failure, breakdown, loss or impairment of, or any unauthorized intrusions or breaches of the security with respect to the Company IT Systems that (A) has resulted in a material disruption or material interruption in the operation of the business of the Company or any Company Subsidiary or (B) to the knowledge of the Company, has resulted in unauthorized disclosure of any confidential information of the Company or any Company Subsidiary to any unauthorized Person.

2.10 Title to Assets; Real Property.

(a) The Company or a Company Subsidiary owns, and has good and marketable title to, or in the case of assets purported to be leased by the Company or a Company Subsidiary, leases and has a valid leasehold interest in, or valid rights under Contract to use, each of the tangible assets owned, leased, or used by the Company or a Company Subsidiary, free and clear of all Liens (other than Company Permitted Encumbrances), except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) Neither the Company nor any Company Subsidiary owns any real property.

(c) Section 2.10(c) of the Company Disclosure Schedule contains a list as of the date of this Agreement of each material lease, sublease, license, or other material use or occupancy agreement (collectively, the “Company Real Property Leases”) under which the Company or any Company Subsidiary uses or occupies or has the right to use or occupy any real property (collectively, the “Company Leased Real Property”), and the location of each Company Leased Real Property. The Company has made available to Parent, in all material respects, complete copies of each Company Real Property Lease, including any amendments, modifications, supplements or guarantees thereof. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, with respect to each Company Leased Real Property (i) either the Company or a Company Subsidiary has a good, valid and binding leasehold interest in such Company Leased Real Property, free and clear of all Liens (other than Company Permitted Encumbrances), (ii) the Real Property Lease for such Company Leased Real Property is in full force and effect and is valid and enforceable in accordance with its terms, against the Company or a Company Subsidiary and, to the knowledge of the Company, each other party thereto, and (iii) none of the Company or any Company Subsidiary, nor, to the knowledge of the Company, any other party to the Real Property Lease for such Company Leased Real Property, is in breach or default of any provision of such Real Property Lease nor has any event occurred which, with notice or the passage of time, or both, would give rise to such a default or breach.

(d) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any Company Subsidiary has received any written notice of violations (that remain unresolved) with respect to the condition, operation, occupancy or use of any Company Leased Real Property.

(e) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any Company Subsidiary has received any written notice of existing, pending or threatened (i) condemnation proceeding affecting any Company Leased Real Property, or (ii) zoning, building code or other moratorium proceedings, or similar matters which would reasonably be expected to materially and adversely affect the ability to operate any Company Leased Real Property as currently operated.

(f) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no ongoing or planned alterations, renovations, additions or improvements with respect to the Company Leased Real Property by the Company or a Company Subsidiary.

2.11 Contracts. Section 2.11 of the Company Disclosure Schedule contains a list as of the date of this Agreement of each of the following Contracts (other than Company Real Property Leases) to which the Company or a Company Subsidiary is a party (each such Contract (x) required to be listed in Section 2.11 of the Company Disclosure Schedule, or (y) that was required to be filed as a “material contract” (as such term is defined in Item 601(b)(10) of Regulation S-K under the Exchange Act) as an exhibit to the Most Recent Company 10-K under the Exchange Act prior to the date of this Agreement (other than any Company Plan), being referred to as a “Company Material Contract”):

(a) each Contract that restricts in any material respect the ability of the Company, any Company Subsidiary or any Affiliate of any of them to (i) engage or compete in any geographic area or line of business, market or field, or transact with any Person (excluding for purposes of this clause (i) Contracts with any distributor of the Company or any Company Subsidiary other than Contracts with any Company Top Distributor), (ii) develop, sell, supply, manufacture, market, distribute, or support any material product or service, or (iii) solicit any client or customer (or that would so restrict Parent, any Parent Subsidiary or any Affiliate of any of them following the Closing), in each case, other than licenses of Intellectual Property Rights;

(b) each joint venture agreement, partnership agreement or similar agreement with a third party;

(c) each Contract (other than any Organizational Document) between the Company or any Company Subsidiary, on the one hand, and any director, officer or Affiliate (other than a wholly owned Company Subsidiary) of the Company or any Company Subsidiary or any of their respective “associates” or “immediate family” members (as such terms are defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act), on the other hand, including (but not limited to) any Contract pursuant to which the Company or any Company Subsidiary has an obligation to indemnify such director, officer, Affiliate or “associate” or “immediate family” member, but excluding (i) any Company Plan, and (ii) any indemnification agreement entered into on the Company’s standard form (a copy of which has been made available to Parent) and entered into in the ordinary course of business;

(d) each Contract concerning the acquisition or divestiture of any Person, business or material line of business outside the ordinary course of business with a purchase price in excess of \$15,000,000 during the three (3) years prior to the date of this Agreement or pursuant to which the Company or Company Subsidiaries have material ongoing obligations, but excluding any acquisition or divestiture Contract as to which no material obligations remain outstanding;

(e) (i) each Contract evidencing indebtedness for money borrowed by the Company or any Company Subsidiary from a third party lender, and each Contract pursuant to which any such indebtedness for borrowed money is guaranteed by the Company or any Company Subsidiary, (ii) each Contract that grants a Lien (other than a Company Permitted Encumbrance or any license or right under Company IP) on any property or asset of the Company or the Company Subsidiaries that is material to the Company and the Company Subsidiaries, taken as a whole, and (iii) each Contract under which any Person is guaranteeing any liabilities or obligations of the Company or any of the Company Subsidiaries, in each case in excess of \$10,000,000;

(f) each Contract expressly limiting or restricting the ability of the Company or any Company Subsidiary (i) to make distributions or declare or pay dividends in respect of their capital stock, partnership interests, membership interests or other equity interests, as the case may be, (ii) to pledge their capital stock or other equity interests, (iii) to make loans to the Company or any Company Subsidiary, or (iv) to grant liens on the property of the Company or any Company Subsidiary;

(g) each Contract that obligates the Company or any Company Subsidiary to make any loans, advances or capital contributions to, or investments in, any Person, except for (i) loans or advances for indemnification, attorneys’ fees, or travel and other business expenses in the ordinary course of business consistent with past practice, (ii) extended payment terms for customers in the ordinary course of business consistent with past practice, (iii) prepayment of Taxes for repatriated employees of the Company or any Company Subsidiary or (iv) loans, advances or capital contributions to, or investments in, any Person that is not an Affiliate or employee of the Company not in excess of \$5,000,000 individually;

(h) each Contract that grants any right of first refusal, first notice, first negotiation or right of first offer, call right, put right, or other similar right with respect to any assets, rights or properties of the Company or any Company Subsidiary (i) for, or that would reasonably be expected to result in, total consideration of more than \$5,000,000, (ii) with a fair market value in excess of \$5,000,000 or (iii) that concerns material Company IP;

(i) each Contract with any foundry, or any provider of semiconductor product assembly, testing, and manufacturing services containing any “take or pay” or minimum purchase commitments that have outstanding payment obligations of the Company or a Company Subsidiary in excess of \$3,000,000;

(j) each Contract in which a third Person licenses or assigns to the Company or a Company Subsidiary any material Intellectual Property Rights and where the payments to or from the third party under such Contract exceed \$1,000,000 (excluding from disclosure any (i) Open Source Licenses, (ii) licenses to commercially available off-the-shelf Software (including Software provided as a service) or non-customized, commercially available Technology (including IP blocks), (iii) Contracts with current or former employees, consultants, or independent contractors of the Company or a Company Subsidiary, (iv) non-exclusive licenses granted in the ordinary course of business consistent with past practice, (v) non-disclosure agreements, (vi) implied, incidental, or ancillary licenses arising by operation of law or custom, (vii) non-exclusive licenses that are incidental to the primary purpose of the applicable Contract, (viii) non-exclusive licenses granted with respect to third-party products provided on an evaluation, trial, beta, proof-of-concept, or pilot basis, (ix) non-exclusive licenses granted by standards organizations, patent pools, trade associations, or similar organizations and/or their members, (x) any Contract filed as an exhibit to, or described as a “material contract” in (as such term is defined in Item 601(b)(10) of Regulation S-K under the Exchange Act) any Company 10-K under the Exchange Act prior to the date of this Agreement) or (xi) Contracts that are expired or terminated with no surviving material obligations relating to material Intellectual Property Rights (other than confidentiality);

(k) each Contract in which the Company or a Company Subsidiary licenses or assigns to a third Person any material Company IP (excluding from disclosure any (i) non-exclusive licenses granted to service providers of the Company or a Company Subsidiary to enable them to perform services for the benefit of the Company or a Company Subsidiary, (ii) non-exclusive licenses granted in the ordinary course of business consistent with past practice, (iii) non-disclosure agreements, (iv) implied, incidental, or ancillary licenses arising by operation of law or custom, (v) non-exclusive licenses that are incidental to the primary purpose of the applicable Contract, (vi) non-exclusive licenses granted with respect to Company Products provided on an evaluation, trial, beta, proof-of-concept, or pilot basis, (vii) non-exclusive licenses granted to standards organizations, patent pools, trade associations, or similar organizations and/or their members, (viii) any Contract filed as an exhibit to, or described as a “material contract” in (as such term is defined in Item 601(b)(10) of Regulation S-K under the Exchange Act) any Company 10-K under the Exchange Act prior to the date of this Agreement) or (ix) Contracts that are expired or terminated with no surviving material obligations relating to material Intellectual Property Rights (other than confidentiality);

(l) each written collective bargaining or other labor or works council agreement covering employees of the Company or a Company Subsidiary, excluding any national, sector, industry or similar generally applicable contract or arrangement;

(m) (i) each material Contract that contains a “most favored nation” provision or that otherwise requires the Company or any Company Subsidiary (or, following the Closing, would require Parent or any Parent Subsidiary) to conduct business with any Person on a preferential or exclusive basis, or (ii) each Contract with a Company Top Customer, Company Top Supplier or Company Top Distributor that includes a price protection or rebate provision in favor of the counterparty to such Contract;

(n) each settlement agreement entered into since January 1, 2024 (i) with a Governmental Entity, (ii) that requires the Company or any Company Subsidiary to pay more than \$10,000,000, (iii) that imposes any material restrictions on the business of the Company or any Company Subsidiary or (iv) that imposes any material restrictions on any Affiliate of the Company (including future Affiliates);

(o) each Contract with any Company Top Customer, Company Top Distributor or Company Top Supplier (excluding (i) ordinary course confidentiality or non-disclosure agreements, (ii) purchase orders given or received in the ordinary course of business consistent with past practice, and (iii) statements of work that were signed prior to the date that is twenty four (24) months prior to the date hereof and that have been substantially satisfied in full);

(p) each Contract that creates any obligation under any interest rate, currency or commodity derivative or hedging transaction (other than the Company Convertible Note Hedge Obligations);

(q) each Contract with any Governmental Entity; and

(r) each other Contract not otherwise required to be disclosed under, or not in a category contemplated by, the foregoing clauses of this Section 2.11 that contemplates or involves the payment or delivery of cash or other consideration, or the performance of services, by or to the Company or any Company Subsidiary in an amount or having a value in excess of \$20,000,000 on an annual basis.

There are no existing breaches or defaults on the part of the Company or any Company Subsidiary under any Company Material Contract, and, to the knowledge of the Company, there are no existing breaches or defaults on the part of any other Person under any Company Material Contract, in each case except where, individually or in the aggregate, such breaches or defaults would not have, and would not reasonably be expected to have, a Company Material Adverse Effect. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, as of the date of this Agreement, neither the Company nor any Company Subsidiary has received written notice, or otherwise has knowledge, (A) that any other party to any Company Material Contract intends to terminate any Company Material Contract, or (B) of any material dispute related to any Company Material Contract. As of the date of this Agreement, no event has occurred or not occurred through the Company’s or any Company Subsidiary’s action or inaction or, to the knowledge of the Company, through the action or inaction of any third party, that, with notice or the lapse of time or both, would constitute a breach of or default under the terms of any Company Material Contract, in each case except where, such breaches or defaults would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Company Material Contract is valid, has not been terminated prior to the date of this Agreement, is enforceable against the Company or the applicable Company Subsidiary that is a party to such Company Material Contract, and, to the knowledge of the Company, is enforceable against the other parties thereto, in each case subject to the Enforceability Limitations, in each case, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Prior to the date of this Agreement, the Company has made available to Parent accurate and complete copies of each Company Material Contract in effect as of the date of this Agreement, together with all amendments and supplements thereto in effect as of the date of this Agreement.

2.12 Company Products and Warranties. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) since January 1, 2024, all Company Products sold and currently supported by the Company or any Company Subsidiary have been provided in conformity with the applicable specifications therefor, all applicable contractual commitments and all applicable express warranties, except as accounted for in the Company's warranty reserve, as accounted for in the Company's financial statements (including any related notes) contained or incorporated by reference in the Company SEC Documents, and (ii) neither the Company nor any Company Subsidiary has received warranty claims in excess of such warranty reserve. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (a) neither the Company nor any Company Subsidiary has any liability or obligation for the replacement or repair of Company Products or other damages in connection therewith, except liabilities or obligations for replacement or repair incurred in the ordinary course of business consistent with past practice or that have been accounted for in the Company's warranty reserve; (b) no Company Product is subject to any guaranty, warranty or other indemnity beyond the applicable standard terms and conditions of sale, license or lease or beyond that implied or imposed by applicable Legal Requirements; and (c) there are no claims or allegations in writing against the Company or any Company Subsidiary, or voluntary recalls or equivalent actions with respect to any Company Products, under any theory, including strict liability, product liability, defect, error, failure to warn, negligence, warranty or indemnity, other than individual requests for customer support in the ordinary course of business.

2.13 Company Top Customers; Distributors and Suppliers. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, since January 1, 2024 to the date of this Agreement, (i) there has been no written notice of termination of the business relationship of the Company or the Company Subsidiaries with any Company Top Customer, Company Top Distributor or Company Top Supplier given to or received from any such Company Top Customer, Company Top Distributor or Company Top Supplier; (ii) none of the Company nor any of the Company Subsidiaries has any outstanding dispute with any Company Top Customer, Company Top Distributor or Company Top Supplier, and (iii) no Company Top Customer, Company Top Distributor or Company Top Supplier has notified the Company or any of the Company Subsidiaries in writing that it intends to terminate or change the terms of its business in any respect adverse to the Company or the Company Subsidiaries.

2.14 Compliance with Legal Requirements.

(a) Except as would not, and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, the Company and the Company Subsidiaries are, and since January 1, 2023 have been, in compliance with all Legal Requirements applicable to them and their businesses. Except as would not, and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, neither the Company nor any Company Subsidiary has, during the three-year period prior to the date of this Agreement: (i) to the knowledge of the Company, received any written or verbal notice from any Governmental Entity regarding any violation by the Company or any Company Subsidiary of any Legal Requirement; or (ii) provided any notice to any Governmental Entity regarding any violation by the Company or any Company Subsidiary of any Legal Requirement.

(b) The Company and the Company Subsidiaries hold, and have at all times since January 1, 2023 held, all Governmental Authorizations and orders of all applicable Governmental Entities necessary for the lawful operation of the businesses of the Company and the Company Subsidiaries, and have filed all tariffs, reports, notices and other documents with all Governmental Entities necessary for the Company and the Company Subsidiaries to own, lease and operate their properties and assets and to carry on their businesses as they are now being conducted (the “Company Permits”) and have paid all fees and assessments due and payable in connection therewith, except where the failure to have, file or pay, would not be, and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole. Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, (i) all Company Permits are valid and in full force and effect, are not subject to any administrative or judicial proceeding that could result in any modification, termination or revocation thereof and, to the knowledge of the Company, no suspension or cancellation of any such Company Permit is threatened; and (ii) the Company and each Company Subsidiary is in compliance with the terms and requirements of all the Company Permits.

2.15 Legal Proceedings; Investigations; Orders.

(a) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) there is no Legal Proceeding pending (or, to the knowledge of the Company, threatened) against the Company or any Company Subsidiary, or affecting any of their respective properties or assets, and since January 1, 2024 there has been no such Legal Proceeding, and (ii) there is no Legal Proceeding pending (or, to the knowledge of the Company, threatened), that would adversely affect the Company’s ability to perform any of its obligations under, or consummate any of the transactions contemplated by, this Agreement.

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, there are no subpoenas, civil investigative demands or other written requests for information issued to the Company or any Company Subsidiary relating to potential or actual violations of any Legal Requirement that are pending or, to the knowledge of the Company, threatened, or any investigations or claims against or affecting the Company or any Company Subsidiary, or any of their respective properties, relating to potential or actual violations of any Legal Requirement.

(c) Except as would not be, and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole, there is no Order outstanding against the Company or any Company Subsidiary or any of their respective assets, rights or properties.

2.16 Anti-Corruption Laws: Anti-Money Laundering Laws: Sanctions Laws: Export Control Laws. Except as would not, and would not reasonably be expected to be, individually or in the aggregate, material to the Company and the Company Subsidiaries, taken as a whole:

(a) Neither the Company nor any Company Subsidiary, nor any of their respective directors, officers, employees, or, to the knowledge of the Company, other Representatives, is a Prohibited Person.

(b) Since April 24, 2019, with respect to Sanctions Laws and Sanctioned Territories, and otherwise since January 1, 2021, neither the Company nor any Company Subsidiary, nor any of their respective directors, officers, employees, or, to the knowledge of the Company, other Representatives, in each case, acting on behalf of the Company or any Company Subsidiary, as applicable, in their official capacity: (i) has violated any applicable Anti-Corruption Laws, Anti-Money Laundering Laws, and Sanctions Laws; (ii) has violated any applicable Export Control Laws; (iii) is engaging or has, since April 24, 2019, engaged in any transactions or other dealings in violation of Sanctions Laws, directly or indirectly, with or on behalf of any Prohibited Person or in any Sanctioned Territory or Russia; (iv) is or has, since April 24, 2019, been a Prohibited Person; or (v) has made any Prohibited Payments.

(c) No Legal Proceeding or Order or disclosure, investigation, or inquiry against or involving the Company, any Company Subsidiary, or any of their respective directors, officers, employees, or, to the knowledge of the Company, other Representatives, in each case, acting on behalf of the Company or any Company Subsidiary, as applicable, in their official capacity, concerning or relating to Anti-Corruption Laws, Anti-Money Laundering Laws, Sanctions Laws or Export Control Laws, since April 24, 2019, with respect to Sanctions Laws, and otherwise since January 1, 2021, is pending or, to the knowledge of the Company, threatened.

(d) The Company has implemented policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws, Sanctions Laws, and Export Control Laws.

(e) Neither the Company nor any Company Subsidiary is engaged in activities that would cause it to be a “covered foreign person” as described in the Outbound Investment Rules or otherwise cause any party to violate the Outbound Investment Rules.

2.17 Tax Matters.

(a) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect:

(i) The Company and the Company Subsidiaries have timely filed (taking into account any extension of time within which to file) all Tax Returns that are required to be filed by or with respect to any of them (the “Company Returns”) and all such Company Returns are true, correct and complete. The Company and the Company Subsidiaries have made available to Parent true, correct and complete copies of all material Company Returns for each of the preceding three (3) taxable years.

(ii) The Company and the Company Subsidiaries have timely paid in full to the appropriate Governmental Entity all Taxes required to be paid by any of them (whether or not reflected on any Tax Returns), and the financial statements of the Company and the Company Subsidiaries reflect full and adequate reserves, in accordance with GAAP, for all Taxes accrued but not yet paid by the Company or any Company Subsidiary.

(iii) Each of the Company and the Company Subsidiaries has (A) timely paid, deducted, withheld and collected all amounts required to be paid, deducted, withheld or collected by any of them with respect to any amounts paid or owing to their employees, creditors, independent contractors, customers and other third parties (and have timely paid over any amounts so withheld, deducted or collected to the appropriate Governmental Entity), and (B) otherwise complied with all applicable Legal Requirements relating to the withholding, collection and remittance of Taxes (including information reporting requirements).

(iv) Since January 1, 2020, no claim has been made in writing by any taxing authority in a jurisdiction where the Company or any Company Subsidiary has not filed Tax Returns of a particular type that the Company or any Company Subsidiary is or may be subject to Tax by, or required to file Tax Returns with respect to Taxes in, such jurisdiction.

(v) Neither the Company nor any Company Subsidiary will be required to include an item of income (or exclude an item of deduction) in any taxable period (or portion thereof) beginning after the Closing Date as a result of (A) a change in or use of an incorrect method of accounting occurring prior to the Closing Date, (B) a prepaid amount received (or deferred revenue recognized) or accrued, prior to the Closing Date, (C) an “intercompany transaction” within the meaning of Treasury Regulation Section 1.1502-13 (or any comparable provision of other applicable Law) occurring on or prior to the Closing Date, or (D) installment sale or open transaction disposition made on or prior to the Closing Date.

(b) There are no: (i) examinations, investigations, audits, or other proceedings pending or threatened in writing with respect to any income or other material Taxes of the Company or any Company Subsidiary or any material Company Returns; (ii) extensions or waivers of the limitation period applicable to any income or other material Company Return or the period for the assessment of any income or other material Taxes of the Company or Company Subsidiaries; (iii) deficiencies for income or other material Taxes that have been claimed, proposed or assessed by any Governmental Entity against the Company or any Company Subsidiary that have not been fully satisfied by payment; (iv) Liens in respect of or on account of income or other material Taxes (other than Company Permitted Encumbrances) upon any of the property or assets of the Company or any Company Subsidiary, or (v) private letter rulings from the IRS (or any comparable Tax rulings from any other Governmental Entity) received or requested by the Company or any Company Subsidiary.

(c) Neither the Company nor any of the Company Subsidiaries (i) is or has been, since January 1, 2016, a member of any affiliated, combined, consolidated, unitary or similar group for purposes of filing Tax Returns or paying Taxes, except for any such group of which the Company is the common parent or (ii) has any liability for Taxes of any Person (other than the Company or any Company Subsidiary) under Treasury Regulations Section 1.1502-6 (or any similar state, local or non-U.S. Legal Requirement), as a transferee or successor or otherwise.

(d) Neither the Company nor any Company Subsidiary is a party to or bound by, or has any obligation under, any Tax indemnity, sharing, allocation, or reimbursement agreement or arrangement, other than: (i) customary tax provisions in ordinary course commercial agreements, the principal purpose of which is not related to Taxes; or (ii) any agreement or arrangement solely between or among the Company and/or any Company Subsidiary.

(e) Neither the Company nor any Company Subsidiary is bound with respect to the current or any future taxable period by any closing agreement (within the meaning of Section 7121(a) of the Code or any similar or analogous state, local or non-U.S. Legal Requirement) or other ruling or written agreement with a Tax authority, in each case, with respect to income or other material Taxes.

(f) Since January 1, 2024, neither the Company nor any Company Subsidiary has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355(a) of the Code.

(g) Neither the Company nor any Company Subsidiary has participated in any “listed transaction” within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any similar state, local or non-U.S. Legal Requirement).

(h) The Company and Company Subsidiaries have complied in all material respects with (i) the requirements of Section 482 of the Code and the Treasury Regulations thereunder (and any comparable provision of other applicable Law) and (ii) their obligations to timely and properly prepare and maintain all material documentation (including any applicable transfer pricing studies) required under applicable Law.

(i) Neither the Company nor any Company Subsidiary is, or has ever been, engaged in a trade or business, or has, or has ever had, a “permanent establishment” (as defined in any applicable income tax treaty or under any applicable Law) or a fixed place of business, in any country other than its respective country of incorporation.

(j) Neither the Company nor any Company Subsidiary is the beneficiary of any income or other material Tax exemption, Tax holiday or other Tax incentive agreement or order.

(k) To the Company's knowledge, neither the Company nor any Company Subsidiary has engaged in any "extraordinary disposition" or "extraordinary reduction" as such terms are defined in Treasury Regulations Section 1.245A-5, nor is a successor to any "extraordinary disposition account" pursuant to Treasury Regulations Section 1.245A-5.

(l) To the Company's knowledge and based on the Company's review of the Company Disclosure Schedule, the proper entity classification for U.S. federal income tax purposes that has applied to each of the Company Subsidiaries at all times since its formation is set forth on Section 2.17(l) of the Company Disclosure Schedule. To the Company's knowledge, no election has been filed or made or is pending to change any of the foregoing.

2.18 Employee Benefit Plans.

(a) Section 2.18(a) of the Company Disclosure Schedule sets forth a list of all material Company Plans as of the date of this Agreement other than any Company Plan required to be maintained by applicable Legal Requirements; *provided, that*, with respect to employment agreements, offer letters, severance agreements and similar arrangements, only the forms of such agreements and arrangements shall be listed along with the forms of any agreements that materially differ from such general forms. Section 2.18(a) of the Company Disclosure Schedule separately identifies each material Company Plan, other than any Company Plan required to be maintained by applicable Legal Requirements, that is governed by the laws of any jurisdiction other than the United States or provides compensation or benefits to any employee, former employee or other current or former individual service provider of the Company or any Company Subsidiary (or any dependent thereof) who resides outside of the United States (each, a "Company Foreign Plan").

(b) The Company has made available to Parent copies of, to the extent applicable: (i) the plan document for each material Company Plan (and all material amendments thereto); *provided, that*, the Company shall be required to make available only the forms of (and not individual) employment agreements, offer letters, severance agreements and similar arrangements along with the forms of any agreements that materially differ from such forms; (ii) the most recent annual report (Form Series 5500 and all schedules and financial statements attached thereto) with respect to each material Company Plan; (iii) the most recent ERISA summary plan description with respect to each material Company Plan; (iv) the most recent IRS determination or opinion letter issued with respect to each material Company Plan intended to be qualified under Section 401(a) of the Code; and (v) all material non-routine correspondence to or from any Governmental Entity regarding any Company Plan.

(c) No Company Plan is, and neither the Company nor any of its ERISA Affiliates contributes to, has at any time in the previous six (6) years contributed to or has any liability or obligation, whether fixed or contingent, with respect to (i) a multiemployer plan, as defined in Section 3(37) of ERISA, (ii) a single employer plan or other pension plan that is subject to Title IV of ERISA or Section 302 of ERISA or Section 412 of the Code, (iii) a multiple employer plan that is subject to Section 413(c) of the Code or Section 4063 or 4064 of ERISA, (iv) a multiple employer welfare arrangement (within the meaning of Section 3(40) of ERISA), or (v) voluntary employee benefit association under Section 501(a)(9) of the Code. No Company Plan is a defined benefit pension plan or scheme.

(d) With respect to each Company Plan, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (i) such Company Plan has been maintained, funded and administered in compliance with applicable Legal Requirements and the requirements of such Company Plan's governing documents and any applicable collective bargaining or other works council agreements, (ii) all contributions and insurance premiums required to be made or paid with respect to any Company Plan on or prior to the date hereof have been timely deposited or accrued in accordance with GAAP, and (iii) all reports, returns, notices and similar documents required to be filed with any Governmental Entity or distributed to any Company Plan participant have been timely filed or distributed.

(e) Each Company Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (or opinion letter, if applicable) from the IRS stating that such Company Plan is so qualified and no event has occurred or condition exists since the date of such letter that would reasonably be expected to adversely affect the qualified status of such Company Plan.

(f) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no pending, or to the knowledge of the Company, anticipated or threatened, Legal Proceedings or claims against the Company or any of its Subsidiaries with respect to any Company Plan, by or on behalf of any employee, former employee or beneficiary covered under any such Company Plan (other than routine claims for benefits) that, individually or in the aggregate, would reasonably be expected to result in a liability to the Company or any of its Subsidiaries. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no Company Plan is, or within the last six (6) years has been, the subject of an examination, investigation or audit by a Governmental Entity, or is the subject of an application or filing under, or a participant in, a government-sponsored amnesty, voluntary compliance, self-correction or similar program.

(g) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, none of the Company Plans obligate the Company to provide a current or former employee, consultant, director or other service provider (or any beneficiary or dependent thereof) of the Company with any life insurance or medical or health benefits after his or her termination of employment or service with the Company, other than as required by applicable Law.

(h) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, with respect to each Company Plan: (i) neither the Company nor its Subsidiaries have engaged in, and to the knowledge of the Company no other Person has engaged in, any non-exempt "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) and (ii) none of the Company or any of its Subsidiaries or, to the knowledge of the Company, any other "fiduciary" (as defined in Section 3(21) of ERISA) has any liability for breach of fiduciary duty or any other failure to act or comply in connection with the administration or investment of the assets of such Company Plan.

(i) Except as expressly contemplated under the terms of this Agreement, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby (either alone or together with any other event) will: (i) entitle any current or former employee, officer, director, independent contractor or other individual service provider of the Company or any Company Subsidiary to any payment or benefit under any Company Plan, or result in the funding of any such payment or benefit (other than severance pay required under applicable foreign Law); (ii) increase the amount or value of any compensation, equity award or other benefits otherwise payable or required to be provided by the Company or any Company Subsidiary under any Company Plan; (iii) result in the acceleration of the time of payment, funding or vesting of any compensation or other benefits under any Company Plan; (iv) limit or restrict the right of the Company or any of its Subsidiaries to merge, amend, or terminate or receive a reversion of assets from any Company Plan or related trust in accordance with its terms and applicable Law; (v) directly or indirectly cause the Company to transfer or set aside any assets to fund any benefits under any Company Plan; or (vi) result in any “excess parachute payment” (within the meaning of Section 280G of the Code) becoming due to any current or former employee, officer, director, independent contractor, or other individual service provider of the Company or any Company Subsidiary, and there is no agreement between the Company or any Company Subsidiary, on the one hand, and any current or former employee, officer, director, independent contractor, or other individual service provider of the Company or Company Subsidiary, on the other hand, that will give rise to any payment that would not be deductible for United States federal income Tax purposes pursuant to Section 280G of the Code. No Company Plan provides for any gross-up, make-whole or other similar payment or benefit in respect of any taxes under Section 4999 of the Code or Section 409A of the Code.

(j) Each Company Plan that is subject to Section 409A of the Code has been maintained and operated in documentary and operational compliance in all material respects with the requirements of Section 409A of the Code and the applicable guidance issued thereunder, or an available exemption therefrom.

(k) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Foreign Plan has been administered in compliance with its terms and operated in compliance with applicable Legal Requirements. With respect to each Company Foreign Plan, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, such Company Foreign Plan has obtained from the Governmental Entity having jurisdiction with respect to such Company Foreign Plan any required determinations, if any, that such Company Foreign Plan is in compliance with the applicable Legal Requirements of the relevant jurisdiction. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Foreign Plan required to be registered or approved by a non-U.S. Governmental Entity has been registered or approved and has been maintained in good standing with applicable regulatory authorities, and no event has occurred since the date of the most recent approval or application therefor relating to any such Company Foreign Plan that could reasonably be expected to affect any such approval relating thereto or increase the costs relating thereto. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, each Company Foreign Plan that is a pension plan or end of service defined benefit is funded to the extent required by the terms of such Company Foreign Plan and applicable Legal Requirements.

2.19 Labor Matters.

(a) Neither the Company nor any Company Subsidiary is a party to or bound by any collective bargaining agreement or other labor-related agreement or arrangement with a labor organization or works council representing any of its employees, excluding any national, sector, industry or similar generally applicable contract or arrangement, and, as of the date of this Agreement, there are no labor organizations, works councils or other employee representative bodies representing, or, to the knowledge of the Company, seeking to represent any employees of the Company or any Company Subsidiary.

(b) Since January 1, 2023, there has not been any actual or, to the knowledge of the Company, threatened material unfair labor practice charge, grievance, arbitration, strike, work stoppage, lockout, slowdown, picketing or union organizing activity with respect to any of the employees of the Company or any Company Subsidiary, affecting the Company or any Company Subsidiary.

(c) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and the Company Subsidiaries are, and since January 1, 2023, have been, in compliance with all applicable Legal Requirements, respecting employment and employment practices, including terms and conditions of employment of employees, former employees and prospective employees, wages and hours, pay equity, discrimination in employment, wrongful discharge, collective bargaining, labor relations, mass layoffs or reductions in force, plant closing notification, fair labor standards, occupational health and safety, personal rights, disability rights or benefits, workers' compensation, employee leave issues, unemployment insurance, automated employment decision tools, and other labor and employment-related matters.

(d) Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, none of the Company or any of the Company Subsidiaries is party to a settlement agreement with a current or former officer, employee or independent contractor of the Company or any Company Subsidiary that involves allegations relating to harassment or discrimination of any kind by either (i) an officer of the Company or any Company Subsidiary or (ii) an employee of the Company or any Company Subsidiary at the level of Vice President or above. Except as would not reasonably be expected to, individually or in the aggregate, be material to the Company and the Company Subsidiaries, taken as a whole, to the knowledge of the Company, in the last five (5) years to the date of this Agreement, no allegations of harassment of any kind have been made against (i) any officer of the Company or any Company Subsidiary or (ii) any employee of the Company or any Company Subsidiary at the level of Vice President or above.

2.20 Environmental Matters. The Company and the Company Subsidiaries are, and since January 1, 2024 have been, in compliance with all applicable Environmental Laws (which compliance includes the possession, and the compliance with the terms and conditions, by the Company and each Company Subsidiary of all Company Permits required under applicable Environmental Laws to conduct their respective business and operations), and there are no investigations, actions, suits or proceedings pending or, to the knowledge of the Company, threatened against the Company or any Company Subsidiary, that allege that the Company or any Company Subsidiary is violating, or has or may have, violated any Environmental Law, in each case, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

2.21 Insurance. The Company and the Company Subsidiaries maintain insurance with reputable insurers in such amounts and against such risks as the management of the Company has in good faith determined to be prudent and appropriate in all material respects. Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all insurance policies maintained by or for the benefit of the Company or any of the Company Subsidiaries are in full force and effect, all premiums and other payments due or payable on such policies have been paid by the Company or a Company Subsidiary, claims thereunder have been filed in due and timely fashion, and neither the Company nor any Company Subsidiary is in breach or default under, has received any written notice of, or has taken any action that could permit cancellation, termination, non-renewal or modification of, any such insurance policies.

2.22 Takeover Statutes. Assuming the accuracy of Parent's representations in Section 3.5, the Company Board has taken all action necessary to render Section 203 of the DGCL, all other potentially applicable state anti-takeover statutes and any similar provisions of the Company's Organizational Documents inapplicable to the Merger. None of the foregoing actions taken by the Company Board has been amended, rescinded or modified. There are no other "fair price," "moratorium," "control share acquisition," "business combination" or other anti-takeover statute or similar Legal Requirement applicable to this Agreement or the Merger, including any such statute or regulation that would limit or restrict Parent or any of its Affiliates from exercising ownership of the shares of Company Common Stock acquired in the Merger.

2.23 Ownership of Parent Common Stock. During the three (3) years prior to the date of this Agreement, none of the Company, any Company Subsidiary or any "affiliate" or "associate" (as such terms are defined in Section 203(c) of the DGCL) of any of the foregoing "owns" or "owned" (as such terms are defined in Section 203(c) of the DGCL), directly or indirectly, any shares of Parent Common Stock or other securities convertible into, exchangeable into or exercisable for shares of Parent Common Stock (other than pursuant to any Company Plan). There are no voting trusts or other agreements or understandings to which the Company or any Company Subsidiary is a party with respect to the voting of the capital stock or other equity interest of Parent or any Parent Subsidiary.

2.24 Opinion of Financial Advisor. As of September 29, 2026, the Company Board has received the opinion of Qatalyst Partners LP (the "Company Financial Advisor") and such opinion, the "Company Financial Advisor Opinion"), financial advisor to the Company, to the effect that, as of the date of such opinion and subject to the various qualifications, assumptions, limitations, and other matters set forth therein, the Merger Consideration to be received by the holders of Company Common Stock (other than Parent or any Affiliate of Parent) pursuant to, and in accordance with, the terms of this Agreement is fair, from a financial point of view, to such holders. The Company will make available to Parent a copy of such opinion as soon as practicable following the execution of this Agreement for information purposes only.

2.25 Brokers. No broker, finder or investment banker (other than the Company Financial Advisor) is entitled to any brokerage, finder's or other similar fee or commission in connection with the Merger based upon arrangements made by or on behalf of the Company. The Company has made available to Parent true, correct and complete copies of all engagement, fee and similar Contracts between the Company (or any Company Subsidiary) and the Company Financial Advisor.

2.26 Information Supplied. The information supplied or to be supplied by the Company specifically for inclusion in the Proxy Statement will not, at the time of the filing of the Proxy Statement (and any amendment or supplement thereto), on the date that the Proxy Statement is first mailed to the stockholders of the Company, or on the date of the Company Stockholder Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. No representation or warranty is made by the Company with respect to statements made in the Proxy Statement based on information supplied by Parent for inclusion therein.

ARTICLE III. REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub hereby jointly and severally represent and warrant to the Company that, except (i) as set forth or incorporated by reference in the Parent SEC Documents filed and publicly available after January 1, 2024 but prior to the date of this Agreement (excluding any disclosures contained in such documents under the heading "Risk Factors" or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature, and without giving effect to any amendment to any such document filed on or after the date of this Agreement) and (ii) subject to Section 7.12, in the disclosure schedule delivered to the Company prior to the execution of this Agreement (the "Parent Disclosure Schedule");

3.1 Due Organization and Good Standing.

(a) Parent and Merger Sub are duly organized, validly existing and in good standing under the laws of the State of Delaware. Parent and Merger Sub have the requisite corporate power and authority to own, lease and operate their respective assets and to carry on their respective businesses as it is being conducted as of the date of this Agreement, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Parent and Merger Sub are duly qualified and are in good standing in each other jurisdiction where the nature of their business makes such qualification necessary, except where such failure to be so qualified or in good standing would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(b) Prior to the date of this Agreement, Parent has made available to the Company copies of the Organizational Documents of Parent and Merger Sub. The Organizational Documents of Parent and Merger Sub are in full force and effect and neither Parent nor Merger Sub is in violation of any of the provisions of such Organizational Documents, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

3.2 Authority; Binding Nature of Agreement.

(a) Parent has the requisite corporate power and authority under the DGCL and its Organizational Documents to enter into and to perform its obligations under this Agreement and to consummate the Merger, subject to the adoption of this Agreement by Parent in its capacity as sole stockholder of Merger Sub. The execution and delivery of this Agreement by Parent and the consummation by Parent of the Merger and other transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Parent Board, and no other corporate proceedings on the part of Parent are necessary to authorize this Agreement, in each case other than the adoption of this Agreement by Parent as the sole stockholder of Merger Sub and the filing of the Certificate of Merger as required by the DGCL. This Agreement has been duly executed and delivered on behalf of Parent and, assuming the due authorization, execution and delivery of this Agreement on behalf of the Company, constitutes the valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, subject to the Enforceability Limitations.

(b) The Parent Board has unanimously: (i) duly and validly authorized and approved the execution, the delivery and the performance of this Agreement and the consummation of the Merger, by Parent; (ii) determined that this Agreement and the transactions contemplated by this Agreement, including the Merger are fair to and in the best interests of Parent and its stockholders; (iii) approved and declared advisable this Agreement and the transactions contemplated by this Agreement, including the Merger. Assuming the accuracy of the representations in Section 2.2, and the compliance by the Company with its obligations under Section 4.2(a) (to the extent non-compliance impacts or contributes to the inaccuracy of the following representation), no vote of the holders of shares of Parent Common Stock is necessary to approve this Agreement, the Merger or the other transactions contemplated by this Agreement.

(c) The board of directors of Merger Sub has: (i) determined that the transactions contemplated by this Agreement are fair to, and in the best interests of, Merger Sub and its stockholder; (ii) declared that this Agreement is advisable and recommended that its sole stockholder, in its capacity as such, adopt this Agreement; and (iii) authorized and approved the execution, delivery and performance of this Agreement by Merger Sub.

(d) The Merger Sub was formed solely for the purpose of entering into the transactions contemplated by this Agreement (including prior to the amendments provided herein) and is a wholly owned (directly or indirectly) Subsidiary of Parent, and has the requisite corporate power and authority under the DGCL and its Organizational Documents to enter into and to perform its obligations under this Agreement. The execution and delivery of this Agreement by Merger Sub and the consummation by Merger Sub of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of Merger Sub, and no other corporate proceedings on the part of Merger Sub are necessary to authorize this Agreement other than: (A) the adoption of this Agreement by Parent as the sole stockholder of Merger Sub; and (B) the filing of the Certificate of Merger as required by the DGCL. This Agreement has been duly executed and delivered by Merger Sub and, assuming the due authorization, execution and delivery of this Agreement on behalf of the Company, constitutes the valid and binding obligation of Merger Sub, enforceable against Merger Sub in accordance with its terms, subject to the Enforceability Limitations.

(e) Parent, as the sole stockholder of Merger Sub, will execute and deliver a written consent to adopt this Agreement promptly after the execution and delivery of this Agreement.

3.3 Non-Contravention; Consents.

(a) The execution and delivery of this Agreement by Parent and the consummation by Parent of the Merger will not:

(i) cause a violation of any of the provisions of the Organizational Documents of Parent or any Significant Parent Subsidiary;

(ii) assuming the consents and filings referred to in Section 3.3(b) are made and obtained, and except as may be required by the Securities Act, the Exchange Act, the DGCL, applicable Antitrust Laws, applicable FDI Laws, applicable state securities takeover and “blue sky” laws, or the rules and regulations of Nasdaq, conflict with or violate any applicable Legal Requirements; or

(iii) subject to Section 4.6, result in any loss, limitation or impairment of any right of Parent or any Parent Subsidiary to own or use any assets, result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation, modification or acceleration of any obligation or to the loss of a benefit under any material Contract to which Parent or a Parent Subsidiary is party, or result in the creation of any Liens of any kind (other than Parent Permitted Encumbrances) upon any of the properties, rights or assets of Parent or any Parent Subsidiary; except, in the cases of clauses (ii) and (iii), as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(b) Except as may be required by the Securities Act, the Exchange Act, the DGCL, applicable Antitrust Laws, applicable FDI Laws, applicable state securities takeover and “blue sky” laws or the rules and regulations of Nasdaq, neither Parent, Merger Sub, nor any Parent Subsidiary, is required to make any filing, registration, or declaration with, give any notice to, or obtain any consent, Order, license, permit, clearance, waiver or approval from, any Governmental Entity for the execution and delivery of this Agreement by Parent or the consummation by Parent of the Merger, the performance by Parent of its covenants and obligations hereunder or the consummation by Parent of the Merger, in each case, except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

3.4 Legal Proceedings; Investigations; Orders. (i) Except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, there is no Legal Proceeding pending (or, to the knowledge of Parent, threatened) against Parent, Merger Sub or any Parent Subsidiary, or affecting any of their respective properties or assets, and since January 1, 2024 there has been no such Legal Proceeding, and (ii) there is no Legal Proceeding pending (or, to the knowledge of Parent, threatened), that would adversely affect Parent's or the Merger Sub's ability to perform any of its obligations under, or consummate any of the transactions contemplated by, this Agreement.

3.5 Ownership of Company Common Stock. During the three (3) years prior to the date of this Agreement, neither Parent nor any Parent Subsidiary beneficially owns or owned, directly or indirectly, any shares of Company Common Stock or other securities convertible into, exchangeable into or exercisable for shares of Company Common Stock (other than pursuant to any Parent Plan). There are no voting trusts or other agreements or understandings to which Parent or any Parent Subsidiary is a party with respect to the voting of the capital stock or other equity interest of the Company or any Company Subsidiary.

3.6 Brokers. No broker, finder or investment banker (other than Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC) is entitled to any brokerage, finder's or other similar fee or commission in connection with the Merger based upon arrangements made by or on behalf of Parent.

3.7 Information Supplied. The information supplied or to be supplied by Parent specifically for inclusion in the Proxy Statement will not, at the time of the filing of the Proxy Statement (and any amendment or supplement thereto), on the date that the Proxy Statement is first mailed to the stockholders of the Company, or on the date of the Company Stockholder Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. No representation or warranty is made by Parent with respect to statements made based on information supplied by the Company for inclusion in the Proxy Statement.

3.8 Financing.

(a) Parent has delivered to the Company true and complete copies of (i) the executed commitment letter, dated as of the date hereof, among Parent and the Financing Sources party thereto including all exhibits, schedules and annexes to such letter in effect as of the execution and delivery of this Agreement and (ii) the executed fee letter related thereto (together, the “Debt Commitment Letter”) pursuant to which the Financing Sources party thereto have agreed to provide, subject to the terms and conditions therein, debt financing in the amounts set forth therein (the “Committed Financing”) (it being understood that such fee letter has been redacted to remove fees, the rates and amounts in the “market flex”, if any, and other economic terms that are customarily redacted in connection with transactions of this type and that could not adversely affect the amount, conditionality, availability or termination of the Committed Financing). As of the execution and delivery of this Agreement, other than the Debt Commitment Letter, there are no side letters, understandings, arrangements or other agreements or contracts related to the Financing (other than customary engagement letters that do not contain provisions that could adversely affect the amount, conditionality, availability or termination of the Committed Financing). The Debt Commitment Letter contains all of the conditions precedent to make the Committed Financing available to Parent on the terms therein, and there are no other conditions or other contingencies related to the funding of the full amount of the Committed Financing, including any condition or other contingency relating to the availability of the Committed Financing pursuant to any “flex” provision. The commitments contained in the Debt Commitment Letter have not been withdrawn or rescinded in any respect prior to the date of this Agreement. As of the execution and delivery of this Agreement, the Debt Commitment Letter represents (A) a valid, binding and enforceable obligation of Parent and (B) to the knowledge of Parent, a valid, binding and enforceable obligation of each other party thereto, in the case of each of clauses (A) and (B), except as may be limited by the Enforceability Limitations. As of the execution and delivery of this Agreement, (i) the Debt Commitment Letter has not been amended, restated, supplemented or otherwise modified, or compliance with any of the terms waived, (ii) no commitment under the Debt Commitment Letter has been withdrawn, terminated or rescinded in any respect and (iii) no amendment, restatement, supplement, modification, withdrawal, termination or rescission of the Debt Commitment Letter is contemplated by Parent or, to the knowledge of Parent, by any other party thereto, except for joinders expressly contemplated by the Debt Commitment Letter in connection with the syndication of the financing contemplated thereby and permitted by Section 4.19(b). Parent or the Parent Subsidiaries have fully paid (or caused to be paid) any and all commitment fees and other amounts that are required to be paid pursuant to the terms of the Debt Commitment Letter on or prior to the execution and delivery of this Agreement. As of the execution and delivery of this Agreement, no event has occurred, which, with or without notice, lapse of time or both, could reasonably be expected to (x) constitute a breach or default on the part of Parent or, to the knowledge of Parent, any other party to the Debt Commitment Letter, (y) to the knowledge of Parent, provide a basis for termination of the Debt Commitment Letter by any other party thereto, or (z) result in a failure of any condition to the funding of the full amount of the Committed Financing or otherwise result in any portion of the Committed Financing being unavailable at the Closing. Assuming satisfaction of the conditions set forth in ARTICLE V, Parent has no reason to believe that any of the conditions to funding set forth in the Debt Commitment Letter will not be satisfied or that the Committed Financing will not be available to Parent on the Closing Date in accordance with the terms of the Debt Commitment Letter.

(b) Assuming the accuracy of the representations and warranties set forth in Section 2.2 and Sections 2.11(e), 2.11(g) and 2.11(p) and the Company’s compliance with its obligations contained in Sections 4.2(a)(iii), 4.2(a)(iv), 4.2(a)(vii), 4.2(a)(viii), 4.2(a)(x) and 4.2(a)(xi) (it being understood that, for purposes of this assumption, any action taken by the Company or any Company Subsidiary with the prior written consent of Parent pursuant to Section 4.2(a) shall not be deemed non-compliance with such obligations, and Parent shall not be entitled to rely on such assumption with respect to any such consented-to action), Parent will have, as of the Closing, funds sufficient to (i) make all cash payments contemplated to be made by Parent, or the Surviving Corporation under this Agreement in connection with the Merger (including the aggregate Merger Consideration), any amounts that become payable in respect of the Credit Facility Termination, the redemption or repurchase of the Company Senior Notes, any redemption or repurchase of the Company Convertible Notes and any conversion of the Company Convertible Notes, (ii) pay all fees and expenses required to be paid by them on the Closing Date and (iii) satisfy all other payment obligations of Parent, Merger Sub or any of their respective Subsidiaries that are required to be satisfied in connection with Closing or with respect to the Merger and the other transactions contemplated hereby (collectively, the “Required Amounts”). Notwithstanding anything to the contrary contained herein, in no event shall the receipt or availability of any funds or financing, including the Financing, by Parent or Merger Sub be a condition to any of Parent’s or Merger Sub’s obligations hereunder.

3.9 Merger Sub. Parent is the sole stockholder of Merger Sub. Since the date of its incorporation, Merger Sub has not carried on any business or conducted any operation other than the execution of this Agreement (including prior to the amendments provided herein), the performance of its obligations hereunder and matters ancillary thereto.

ARTICLE IV. **COVENANTS**

4.1 Access.

(a) Upon reasonable prior notice and subject to the Clean Team Agreement, (i) the Company shall afford Parent and Parent's Representatives reasonable access, during normal business hours throughout the period prior to the Effective Time, to the Company's and the Company Subsidiaries' personnel, properties, Contracts, filings with Governmental Entities, books and records and other information and materials reasonably requested by Parent and, during such period, the Company shall furnish promptly to Parent all additional financial, operating and other data and information concerning its business as Parent may reasonably request; and (ii) the Company shall reasonably cooperate with respect to Parent's and Parent's Representatives' planning with respect to post-Closing business plans and operations (*provided* the Company and the Company Subsidiaries shall not be required to implement such plans prior to the Closing); *provided, however*, that the Company shall not be required to permit any inspection or provide other access, or to disclose any information, that in the reasonable judgment of the Company would: (i) violate any legal or contractual obligation of the Company with respect to confidentiality or privacy; (ii) jeopardize protections afforded the Company under the attorney-client privilege, the attorney work product doctrine or similar legal privilege or protection; (iii) violate any Legal Requirement; (iv) involve any invasive sampling at or other material disturbances or potential damage to any real properties or physical assets of the Company, or (v) result in the disclosure of any trade secrets; *provided, that*, in each case the Company shall inform Parent of the nature of the information being withheld, and shall use reasonable best efforts to make alternative arrangements that would allow Parent (or its applicable Representative) access to such portions of information. All information provided to Parent and Parent's Representatives by or on behalf of the Company pursuant to this Agreement shall be treated as "Confidential Information" of the Company for purposes of the Non-Disclosure Agreement. Notwithstanding anything to the contrary in this Section 4.1(a), nothing in this Section 4.1(a) shall require the Company or any of the Company Subsidiaries to prepare, create or deliver any financial statements, financial projections, or financial forecasts that were not prepared or maintained in the ordinary course of business prior to the date of this Agreement or any other analysis or other information that would create an undue burden for the Company to prepare.

(b) No exchange of information or investigation by either party or such party's Representatives under this Section 4.1 shall affect or be deemed to affect, modify or waive the scope of the representations and warranties of the other party set forth in this Agreement.

4.2 Interim Operations.

(a) The Company agrees that, during the period from the date of this Agreement through the earlier of the Closing or the termination of this Agreement, except (1) to the extent Parent shall otherwise give its prior consent in writing (which consent shall not be unreasonably withheld, conditioned or delayed), (2) as set forth in Section 4.2(a) of the Company Disclosure Schedule, (3) as required by applicable Legal Requirements, or (4) as expressly permitted or required by this Agreement, the Company shall, and shall cause the Company Subsidiaries to: (i) use commercially reasonable efforts to conduct its business in the ordinary course consistent with past practice in all material respects and (ii) use commercially reasonable efforts to preserve intact in all material respects its and its Subsidiaries' current business organization, keep available the services of the Company's current officers and maintain in all material respects its relations and goodwill with the Persons having material business relationships with the Company or any Company Subsidiary. Without limiting the foregoing, during the period from the date of this Agreement through the earlier of the Closing or the termination of this Agreement, except (A) to the extent Parent shall otherwise give its prior consent in writing (which consent shall not be unreasonably withheld, conditioned or delayed), including by electronic mail (*provided*, that, if Parent does not respond in writing to such request within five (5) Business Days after receipt thereof, such consent shall be deemed to have been given), (B) as set forth in Section 4.2(a) of the Company Disclosure Schedule, (C) as required by applicable Legal Requirements, or (D) as expressly permitted or required by this Agreement, the Company shall not (and shall not permit any Company Subsidiary to and shall cause the Company Subsidiaries not to), directly or indirectly, in each case by merger, consolidation, division, operation of law, or otherwise (provided that the limitations and thresholds set forth in this Section 4.2(a) and in the corresponding sections of the Company Disclosure Schedule shall be effective as of and from June 25, 2026 and shall take into account actions taken by the Company and the Company Subsidiaries from such time):

(i) amend the Organizational Documents of the Company or any Significant Company Subsidiary;

(ii) adopt a plan or agreement of (A) complete or partial liquidation, dissolution, consolidation, restructuring, recapitalization or other reorganization of the Company or any Company Subsidiary or (B) dissolution, merger, consolidation, share exchange, business combination, amalgamation, division or subdivision, restructuring, recapitalization, or other reorganization or similar transaction, other than, in the case of clause (B), transactions solely between or among direct or indirect wholly owned Subsidiaries of the Company;

(iii) adjust, split, combine, reverse stock split, subdivide, change, exchange, amend the terms of or reclassify any shares of the Company's capital stock or other equity interests of the Company or any Company Subsidiary, other than transactions only involving Company Subsidiaries that would not impair the Company's ownership or control over such Company Subsidiaries;

(iv) declare, accrue, set aside, make or pay any dividend or other distribution (whether payable in cash, stock, property or otherwise) with respect to any shares of the Company's capital stock or other equity interest, or the capital stock or other equity interest of any Company Subsidiary, other than dividends or distributions only to the extent paid by any wholly owned Company Subsidiary to the Company or another wholly owned Company Subsidiary;

(v) acquire (by merger, consolidation, operation of law, acquisition of stock, other equity interests or assets, formation of a joint venture or otherwise) (A) any other Entity, (B) any equity interest in any other Entity, or (C) any business or division of any other Entity or a substantial portion of such Entity's assets, except, (1) acquisitions between the Company and any wholly owned Subsidiary or among any wholly owned Company Subsidiaries; or (2) acquisitions in one or more transactions with respect to which (x) the aggregate consideration for any individual acquisition (or series of related acquisitions) does not exceed \$10,000,000 and (y) the aggregate consideration for all such transactions does not exceed \$20,000,000;

(vi) except to the extent permitted by Sections 4.2(a)(v) or (xxii), (A) acquire, lease or license (as licensee) any assets with fair market value in excess of \$5,000,000 in the aggregate outside the ordinary course of business consistent with past practice, or (B) acquire, lease, license, sell, assign, or grant the right of use of any interest in real property with fair market value in excess of \$5,000,000;

(vii) directly or indirectly make any loans, advances, capital contributions to or any other investments in, in any transaction or series of transactions, any Person, excluding (A) advancement of payables and other deferred payments in the ordinary course of business consistent with past practice, and (B) transactions solely between the Company and a Company Subsidiary, or among the Company Subsidiaries;

(viii) issue, sell, pledge (except in connection with the actions permitted by Section 4.2(a)(xi)), grant, authorize or otherwise permit to become outstanding any additional shares of, or securities convertible or exchangeable for, or options, warrants or rights to acquire, any shares of its capital stock or other equity interests, other than: (A) shares of Company Common Stock issuable upon the vesting of Company RSUs, Company PSUs or Company MSUs, in each case, that are outstanding as of the date of the Agreement or that are otherwise permitted to be granted following the date of this Agreement in accordance with the terms of this Agreement pursuant to the terms of such awards as set forth in the applicable Company Equity Agreements; (B) as expressly required pursuant to the terms of the Company Convertible Notes in connection with a conversion thereof at the election of the applicable holder without affirmative action by the Company or its Subsidiaries to encourage or solicit such conversion; (C) pursuant to the exercise of purchase rights under the Company ESPP in the ordinary course of business consistent with past practice; or (D) in connection with any transaction between the Company and any wholly-owned Company Subsidiary, or among any wholly-owned Company Subsidiaries;

(ix) sell, assign, transfer, lease or license to any third party, or encumber, knowingly abandon, knowingly cancel, knowingly allow to lapse, knowingly allow to expire, or otherwise dispose of (by merger, consolidation, operation of law, division or otherwise), any material Company IP or other material assets or right of the Company, other than: (A) sales, assignments, transfers, leases, licenses or other dispositions of inventory, goods or services in the ordinary course of business consistent with past practice; (B) pursuant to written Contracts or commitments existing as of the date of this Agreement and set forth on Section 4.2(a)(ix) of the Company Disclosure Schedule; (C) dispositions of obsolete equipment or assets in the ordinary course of business consistent with past practice; (D) as security for any indebtedness and guarantees permitted by Section 4.2(a)(xi); (E) non-exclusive licenses granted in the ordinary course of business, (F) abandonment of Company IP that is not material (to the business of the Company and its Subsidiaries) in the ordinary course of business consistent with past practice, (G) sales, assignments, transfers, leases, licenses or other dispositions of, or grants of rights with respect to, any assets (other than Company IP that is material to the business of the Company and its Subsidiaries) for which the aggregate consideration received or receivable by the Company or any Company Subsidiary across all such transactions does not exceed \$10,000,000, or (H) transactions between or among the Company and one or more wholly owned Company Subsidiaries or among wholly owned Company Subsidiaries;

(x) directly or indirectly repurchase, redeem or otherwise acquire any shares of the Company's or any Company Subsidiary's capital stock or equity interests, or any other securities or obligations convertible (currently or after the passage of time or the occurrence of certain events) into or exchangeable for any shares of the Company's or any Company Subsidiary's capital stock or equity interests, except: (A) shares of Company Common Stock repurchased from employees or consultants or former employees or consultants of the Company pursuant to the exercise of repurchase rights set forth in Company Equity Agreements in the ordinary course of business, consistent with past practice, and pursuant to the terms of the applicable Company Equity Agreements; or (B) shares of Company Common Stock accepted as payment for withholding Taxes incurred in connection with the vesting or settlement of Company RSUs, Company PSUs and Company MSUs, as applicable, in the ordinary course of business, consistent with past practice, and pursuant to the terms of the applicable Company Equity Agreements;

(xi) (A) incur, redeem, repurchase, prepay, discharge, defease, or cancel any indebtedness for borrowed money, guarantee any such indebtedness, issue or sell any debt securities or rights to acquire any debt securities (directly, contingently or otherwise), or amend, restate, supplement or otherwise modify the terms of any debt securities or indebtedness for borrowed money or guarantees thereof, except for: (1) incurrences and prepayments in the ordinary course of business pursuant to the Company's or any Company Subsidiary's existing credit facilities or letter of credit facilities (and any Permitted Company Debt Modification thereof); (2) any indebtedness among the Company and any wholly-owned Company Subsidiaries or among any wholly-owned Company Subsidiaries; (3) guarantees by the Company or the Company Subsidiaries in respect of any indebtedness incurred in compliance with this clause (xi); (4) incurrences of (a) purchase money financings and capital leases entered into in the ordinary course of business consistent with past practice, and (b) ordinary-course financing incident to commercial transactions in an aggregate amount not to exceed \$5,000,000 at any time outstanding, and, in respect of (a) and (b), prepayments, discharges, and cancellations thereof; *provided, that*, the aggregate amount of (a) and (b) shall not exceed \$10,000,000 at any time outstanding; (5) (a) as expressly required pursuant to the terms of the Company Convertible Notes in connection with a conversion thereof at the election of the applicable holder without affirmative action by the Company or its Subsidiaries to encourage or solicit such conversion, (b) to the extent required pursuant to the terms of the Company Credit Agreement, the Company Senior Notes Indenture or any Permitted Company Debt Modification of the foregoing, or (c) any action taken pursuant to Section 4.16; (6) amendments, restatements, supplements, modifications, extensions, renewals, refinancings and replacements of debt securities, indebtedness for borrowed money or guarantees thereof that (w) do not increase the interest rate or secure unsecured indebtedness, (x) in the case of revolving or letter of credit facilities, do not increase borrowing capacity thereunder, and otherwise, do not increase the aggregate principal amount thereunder or guaranteed, as applicable (other than by fees, accrued interest or premiums), (y) do not impose materially more burdensome restrictive covenants, taken as a whole, on the Company and the Company Subsidiaries, and (z) do not impose change of control, redemption, repurchase, defeasance and discharge provisions materially less favorable to the Company and the Company Subsidiaries than the original debt securities so amended, restated, supplemented, modified, extended, renewed, refinanced or replaced, as applicable, including by imposing a higher premium on the Company (or Parent, including pursuant to its rights set forth in Section 4.16(d)) to redeem, repurchase, defease or discharge the applicable debt securities, indebtedness or guarantees as of the Effective Time (for the avoidance of doubt, an extension of maturity is not materially less favorable) (each, as described in this clause (6), a "Permitted Company Debt Modification"); and (7) discharges and cancellations of indebtedness for borrowed money, debt securities or guarantees at maturity; or (B) incur any Lien on any of its material property or material assets other than (i) in the ordinary course of business consistent with past practice, (ii) in connection with indebtedness permitted by clause (A) of this Section 4.2(a) (xi), (iii) Company Permitted Encumbrances, or (iv) other Liens securing obligations in an aggregate amount not to exceed \$5,000,000 at any time outstanding;

(xii) excluding increases in compensation or benefits required pursuant to the terms of any Company Plan in effect on the date hereof, (A) other than in the case of renewals of Company Plans that affect employees generally and that are in the ordinary course of business consistent with past practice, adopt, amend or terminate any material Company Plan; *provided, that*, the Company may enter into (x) any Contract with any individual independent contractor for payment of less than \$250,000 in a calendar year in the ordinary course of business consistent with past practice or (y) in the ordinary course of business consistent with past practice, offer letters, employment agreements and similar arrangements with employees below the level of Vice President that do not provide for severance (other than severance provided pursuant to the terms of Company Plans in effect as of the date hereof or as required by applicable Legal Requirements); (B) accelerate the vesting or payment of the compensation or benefits of any current or former director, employee or individual independent contractor of the Company or any Company Subsidiary; (C) increase the compensation or benefits of any current or former director or employee of the Company or any Company Subsidiary, except for off-cycle salary or wage increases in the ordinary course of business consistent with past practice; (D) grant any rights to severance, retention, change in control or termination pay to any current or former director, employee or other individual service provider of the Company or any Company Subsidiary, other than (1) pursuant to the terms of Company Plans or individual Contracts in effect as of the date hereof, or (2) in the case of severance or termination pay, as required by applicable Legal Requirements; (E) hire or promote any employee, except (1) hiring up to thirty (30) net new employees below the level of Vice President, taking into account departures and back-fills, or (2) with respect to employees below the level of Vice President, promotions made in the ordinary course of business consistent with past practice (including annual promotion cycles); (F) terminate the employment of any employee at or above the level of Vice President; or (G) terminate the employment of any employee below the level of Vice President (other than (1) for cause or (2) in the ordinary course of business consistent with past practice, in connection with performance, reorganization or workforce planning, and provided that any severance or other payments are made pursuant to the terms of Company Plans or individual agreements in effect as of the date hereof or otherwise permitted under this clause (xii));

(xiii) (A) modify, extend, or enter into any labor agreement, collective bargaining agreement or any other labor-related agreements or arrangements with any labor union, labor organization or works council, or (B) voluntarily recognize or certify any labor union, labor organization, works council, or group of employees of the Company or any Company Subsidiary as the bargaining representative for any employees of the Company or any Company Subsidiary;

(xiv) (A) waive, release, or amend the restrictive covenant obligations of any current or former director, officer, or employee at the level of Vice President or above of the Company or any Company Subsidiary, or (B) waive, release or amend non-disclosure or confidentiality obligations of any current or former director, officer or employee of the Company or any Company Subsidiary;

(xv) engage in any “plant closing,” “mass layoff” or similar act requiring notice under the Worker Adjustment and Retraining Notification Act of 1988 or any similar federal, state or local Law (whether foreign or domestic);

(xvi) (A) other than in the ordinary course of business consistent with past practice, grant any material refunds or credits (excluding rebates) to any customer or distributor, (B) materially accelerate, or materially alter practices and policies relating to, the rate of collection of accounts receivable or payment of accounts payable, or (C) take any action with the intention of materially increasing channel inventory relative to revenue;

(xvii) (A) enter into any Contract with any customer, distributor or supplier that would constitute a Company Material Contract if in effect as of the date of this Agreement under clauses (a) or (m) of the definition thereof; (B) renew or extend any Contract that is a Company Material Contract or would constitute a Company Material Contract if in effect as of the date of this Agreement under clauses (a) or (m) of the definition thereof, where payments to or from the counterparty in a fiscal year exceed \$15,000,000; (C) exercise or permit to lapse (whether or not in accordance with its terms) any option under the Contracts listed on Section 4.2(a)(xvii)(C) of the Company Disclosure Schedule with an associated value of \$20,000,000 or more associated with the licensing of or grant of rights with respect to products or technology; or (D) except in the ordinary course of business consistent with past practice, or where payments under the applicable Contract (individual Contract or series of related Contracts) to or from a counterparty do not exceed \$5,000,000, (1) enter into or become bound by any Contract that would constitute a Company Material Contract if in effect as of the date of this Agreement, (2) renew, extend, amend in any material respect, any Company Material Contract, or (3) voluntarily terminate any Company Material Contract; *provided*, in each case of clause (A), (B) and (D), any Contract that addresses subject matter for which Parent’s consent would be required, or is expressly permitted, pursuant to another clause under this Section 4.2(a) shall be governed by such other clause hereof, and no separate consent shall be required under this clause (xvii) for the entry into a Contract effecting such action, to the extent the provisions of such Contract would customarily form part of the subject matter of the Contract effecting such matter;

(xviii) change any of its methods of financial accounting or accounting practices in any material respect other than as required by changes in GAAP, the SEC or applicable Legal Requirements;

(xix) other than in the ordinary course of business consistent with past practice or as required by GAAP, revalue in any material respect any of its properties or assets, including writing-off notes or accounts receivable;

(xx) make, change or revoke any material Tax election other than any election made in the ordinary course of business on an otherwise required income Tax Return that is consistent with past practice or required by applicable Legal Requirements, change or adopt any material Tax accounting period or material method of Tax accounting other than as required by applicable Legal Requirements or GAAP, file any amended material Company Return if such amendment would reasonably be expected to result in a Tax liability other than an amendment required by applicable Legal Requirements or to correct a clear administrative or computational error, file any material Company Return in a manner inconsistent with past practice except as required by applicable Legal Requirements, applicable administrative guidance, or a good faith resolution of a Tax audit or controversy, incur any material liability for Taxes outside the ordinary course of business, settle or compromise any material liability for Taxes or any Tax audit, claim, or other proceeding relating to a material amount of Taxes (except to the extent that a reserve for such Taxes has been established in the financial statements contained or incorporated by reference into the Company SEC Documents), enter into any “closing agreement” within the meaning of Section 7121 of the Code (or any similar state, local or non-U.S. Legal Requirement) (except to the extent that a reserve for such Taxes has been established in the financial statements contained or incorporated by reference into the Company SEC Documents), enter into any Tax allocation agreement, Tax sharing agreement or Tax indemnification agreement in respect of a material amount of Tax other than: (A) customary tax provisions in ordinary course commercial agreements, the principal purpose of which is not related to Taxes; and (B) any agreement or arrangement solely between or among the Company and/or the Company Subsidiaries, request any Tax ruling from any Governmental Entity, surrender any right to claim a refund of Taxes, or, other than in the ordinary course of business, agree to an extension or waiver of the statute of limitations with respect to Taxes; *provided, however*, that the Company may agree to any such extension or waiver if failure to do so would reasonably be expected to result in an immediate assessment, deficiency notice, or similar adverse action by a taxing authority, or take any actions that could reasonably be expected to result in a material adverse impact on the matters set forth on Section 4.2(a)(xx) of the Company Disclosure Schedule;

(xxi) engage in any transaction with, or enter into any agreement, arrangement or understanding with, any Affiliate of the Company or other Person covered by Item 404 of Regulation S-K promulgated by the SEC that would be required to be disclosed pursuant to Item 404;

(xxii) make any capital expenditure that is not contemplated by the capital expenditure budget (the “Company CapEx Budget”) set forth in Section 4.2(a)(xxii) of the Company Disclosure Schedule (a “Non-Budgeted Company Capital Expenditure”); *provided, that*, with respect to fiscal year 2027 or fiscal year 2028, the Company or any Company Subsidiary may make any Non-Budgeted Company Capital Expenditure that, when added to all other Non-Budgeted Company Capital Expenditures made by the Company and the Company Subsidiaries in the same fiscal year, would not, in the aggregate, exceed twenty percent (20%) of the aggregate Company CapEx Budget for such fiscal year;

(xxiii) settle or compromise any actual or threatened litigation, claim, suit, action or other Legal Proceeding, except for settlements or compromises that: (1) (A) involve solely monetary remedies with a value not in excess of \$7,000,000 individually or \$14,000,000 in the aggregate to be paid by the Company and the Company Subsidiaries, (B) do not impose any material restriction on Company IP that is material to the business of the Company and its Subsidiaries, the Company’s business or the business of the Company Subsidiaries or, after the Effective Time, Parent or its Subsidiaries, (C) do not relate to any litigation, claim, suit, action or proceeding by the Company’s stockholders in connection with this Agreement or the Merger, and (D) do not include an admission of wrongdoing or fault on the part of the Company or any Company Subsidiary; or (2) are pursuant to Section 4.11 (but subject to compliance with the requirements thereof);

(xxiv) commence any litigation or other claim, suit, action or proceeding with a value in excess of \$7,000,000 individually or \$14,000,000 in the aggregate, other than (A) any counterclaim, (B) claims to preserve, protect or enforce any Company IP or material assets of the Company (*provided that*, in the case of this clause (B), with respect to material Company IP, the Company shall provide Parent with written notice thereof), or (C) to enforce the terms of this Agreement;

(xxv) (A) amend any Company Permits in a manner that adversely impacts the Company’s ability to conduct its business in any material respect or (B) terminate any material Company Permits;

(xxvi) enter into a new line of business that would materially change the business of the Company and the Company Subsidiaries, taken as a whole, or that is not reasonably related to the Company’s or the Company Subsidiaries’ existing lines of businesses;

(xxvii) convene any meeting of the Company’s stockholders to consider a proposal that would reasonably be expected to impair, prevent or delay the consummation of the transactions contemplated hereby, other than following or in connection with a Company Change in Recommendation subject to Section 4.5;

(xxviii) other than in the ordinary course of business consistent with past practice, materially reduce the amount of insurance coverage or terminate (unless in connection with replacing) any material existing insurance policies; or

(xxix) authorize, approve, permit, offer or enter into any agreement or make any commitment to take any of the actions described in clauses (i) through (xxviii) of this sentence.

Notwithstanding Section 4.6(a)(iv), or any other provisions to the contrary contained in this Agreement, without the prior written consent of Parent (not to be unreasonably withheld, conditioned or delayed), neither the Company nor any of its Subsidiaries or Affiliates will grant through a Contract any material accommodation or concession (financial or otherwise) to any third party to obtain its consent to the transactions contemplated by this Agreement.

(b) Notwithstanding Section 4.2(a), (i) nothing contained in this Agreement shall give (A) Parent, directly or indirectly, the right to control or direct the Company's or the Company Subsidiaries' operations prior to the Effective Time, or (B) the Company, directly or indirectly, the right to control or direct Parent's or the Parent Subsidiaries' operations prior to the Effective Time, and (ii) with respect to any action that would otherwise require the prior written consent of Parent pursuant to this Section 4.2, the Company may request such consent by delivering a written request (including by electronic mail) to Parent, and Parent shall respond to such request in writing (including by return electronic mail) as promptly as practicable. Prior to the Effective Time, each of Parent and the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its respective Subsidiaries' businesses, assets, and operations.

4.3 Company No Solicitation.

(a) The Company will not, and the Company shall cause each of its Subsidiaries not to, and shall direct and use reasonable best efforts to cause its and its Subsidiaries' respective directors, officers and other Representatives not to, except as expressly permitted by this Section 4.3 or Section 4.5, directly or indirectly:

(i) solicit, initiate, knowingly encourage or knowingly facilitate any inquiries regarding, or the submission or announcement by any Person (other than Parent or its Subsidiaries) of, any proposal or offer that constitutes, or would reasonably be expected to lead to, any Company Acquisition Proposal;

(ii) furnish or disclose any non-public information regarding the Company or any Company Subsidiary (other than to Parent and Parent's Subsidiaries and their respective Representatives), or afford access to the Company's or the Company Subsidiaries' Representatives, businesses, assets, books, records or property (other than to Parent and Parent's Subsidiaries and their respective Representatives), in each case, in connection with, or for the purpose of soliciting, initiating, knowingly encouraging, or knowingly facilitating, or in response to, any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to any Company Acquisition Proposal;

(iii) engage in, enter into, continue or otherwise participate in any discussions or negotiations with or otherwise knowingly encourage any effort by any Person (other than Parent, the Parent Subsidiaries or Parent's Representatives) with respect to any Company Acquisition Proposal or any inquiry, proposal or offer that would reasonably be expected to lead to any Company Acquisition Proposal;

(iv) approve, adopt, recommend, agree to or enter into, or propose to approve, adopt, recommend, agree to or enter into, any letter of intent, term sheet, memorandum of understanding, or similar document, agreement, commitment, or agreement in principle with respect to any Company Acquisition Proposal, in each case whether written or oral, binding or nonbinding, or enter into any agreement or agreement in principle requiring the Company to abandon, terminate or fail to consummate the transactions contemplated hereby or breach its obligations under this Section 4.3 or Section 4.5;

(v) (A) amend or grant any waiver or release under any standstill or similar agreement (other than pursuant to a "fall-away" or other similar provision that causes such standstill or similar agreement to be automatically released, waived, modified or amended as a result of entering into this Agreement in and of itself) with respect to any class of equity securities of the Company or any of its Subsidiaries, or (B) approve any transaction under, or any third party becoming an "interested stockholder" under, Section 203 of the DGCL; or

(vi) authorize, resolve, agree or publicly announce or propose any intention to do any of the foregoing; *provided, however*, that (A) this Section 4.3(a) shall not prohibit communications solely to request clarification of the terms and conditions of an unsolicited inquiry or proposal that did not result from a material breach of this Section 4.3(a) or Section 4.3(c) by the Company, any of its Subsidiaries or any of its or their respective Representatives, or to determine whether such inquiry or proposal constitutes a Company Acquisition Proposal (it being understood that any such communications shall not include the provision of any non-public information, shall not involve negotiations, and shall not involve any discussion of valuation or other material transaction terms); and (B) notwithstanding anything to the contrary contained in this Agreement, prior to obtaining the Required Company Stockholder Vote, the Company and the Company's Representatives may engage or otherwise participate in discussions or negotiations with, and provide information to, any Person (or its Representatives) that has made a bona fide written Company Acquisition Proposal after the date hereof that did not result from any material breach of this Section 4.3(a) or Section 4.3(c) by the Company, any of its Subsidiaries or any of its or their respective Representatives if: (1) prior to taking any such action, the Company Board determines in good faith, after consultation with the Company's outside legal counsel and its financial advisor, that such Company Acquisition Proposal either constitutes a Company Superior Proposal or would reasonably be expected to lead to a Company Superior Proposal and that failure to engage in such discussions or negotiations, or provide such information, would reasonably be expected to be inconsistent with the Company Board's fiduciary duties to the Company and its stockholders under applicable Legal Requirements; and (2) prior to providing any information regarding the Company or any Subsidiary of the Company to such third party in response to such Company Acquisition Proposal, the Company receives from such third party (or there is then in effect with such party) an executed confidentiality agreement that contains nondisclosure provisions and such other terms (but that need not contain "standstill" or similar restrictions) that are at least as restrictive of such third party and no less favorable to the Company as the Non-Disclosure Agreement and that expressly permits compliance by the Company with this Section 4.3. Prior to or substantially concurrently with providing any non-public information to such third party, the Company shall make such non-public information available to Parent (to the extent such non-public information has not been previously made available by the Company to Parent). The Company shall promptly (and in any event within 24 hours) inform Parent of the Company Board's determination under the preceding clause (1) and if the Company furnishes non-public information and/or enters into discussions or negotiations as provided for in this Section 4.3(a) and will keep Parent reasonably informed in writing, on a current basis (and, in any event, within 24 hours), of material changes to the status and terms of any such discussions or negotiations and any Company Acquisition Proposal.

(b) If the Company receives a Company Acquisition Proposal or any inquiry or request for information with respect to a Company Acquisition Proposal or that is reasonably likely to lead to a Company Acquisition Proposal, then the Company shall promptly (and in no event later than 24 hours after its receipt of such Company Acquisition Proposal or request) notify Parent in writing of such Company Acquisition Proposal or request (which notification shall include the identity of the Person making or submitting such request or Company Acquisition Proposal and unredacted copies of all correspondence and other written material (including all proposals, counterproposals and drafts of agreements) exchanged between the Company or any Company Subsidiary, on the one hand, and the Person making any such Company Acquisition Proposal, on the other hand, that describes any of the terms or conditions of, or is otherwise material and relates to such terms and conditions, such Company Acquisition Proposal (or, if not in writing, the material terms and conditions thereof)), and the Company shall thereafter keep Parent reasonably informed in writing, on a current basis (and, in any event, within one (1) Business Day), of the status of such Company Acquisition Proposal or request, including informing Parent of any material change to the terms of such Company Acquisition Proposal and providing unredacted copies of all written materials delivered by or to such Person relating to any such changes to such Company Acquisition Proposal.

(c) Promptly following the execution and delivery of this Agreement (and in no event later than 24 hours after the public announcement of this Agreement), the Company shall, and shall cause each of its Subsidiaries and its and their respective Representatives to: (i) immediately cease and cause to be terminated, and shall not authorize or knowingly permit or knowingly encourage any of its or its Subsidiaries' respective Representatives to continue, any existing solicitation of, or discussions or negotiations with, any Person (other than Parent and Parent's Representatives) relating to any Company Acquisition Proposal made on or prior to the date hereof and any access any such Persons may have to any physical or electronic data room relating to any potential Company Acquisition Proposal; and (ii) request that each Person (other than Parent and its Representatives) that has, prior to the date of this Agreement, executed a confidentiality agreement in connection with its consideration of a Company Acquisition Proposal, promptly return or destroy all non-public information furnished to such Person by or on behalf of the Company or any of the Company Subsidiaries prior to the date of this Agreement in accordance with the terms of such confidentiality agreement.

(d) Any breach of the restrictions contained in this Section 4.3 by any of the Company Subsidiaries, or by any Representative of the Company or any Company Subsidiary, shall be deemed to be a breach of this Section 4.3 by the Company.

4.4 Proxy Statement

(a) As promptly as reasonably practicable after the date of this Agreement (and in any event within 10 days thereafter), the Company shall prepare, in consultation with Parent, and cause to be filed with the SEC the Proxy Statement in preliminary form. (i) The Company shall use reasonable best efforts to cause the Proxy Statement to comply in all material respects with all applicable rules, regulations and requirements of the Exchange Act; (ii) each of the parties shall promptly notify the other upon receipt of, and cooperate with each other and use reasonable best efforts to respond to, any comments or requests of the SEC or its staff, including for any amendment or supplement to the Proxy Statement; (iii) each of the parties shall promptly provide the other party with copies of all written correspondence and a summary of all oral communications between it or its Representatives, on the one hand, and the SEC or its staff, on the other hand, relating to the Proxy Statement; and (iv) each of the parties shall cooperate with, and provide the other party with a reasonable opportunity to review and comment in advance on the Proxy Statement (including any amendments or supplements thereto and any Current Reports on Form 8-K filed in response to stockholder demands) and any substantive correspondence (including all responses to SEC comments), prior to filing with the SEC or mailing, and shall provide to the other a copy of all such filings or communications made with the SEC, *provided, that*, the foregoing obligations under this clause (iv) shall not apply with respect to any filing or communication to the extent that it relates to a Company Change in Recommendation or any Acquisition Proposal, in each case otherwise made in compliance with Section 4.5. Notwithstanding any other provision herein to the contrary, the Proxy Statement shall not be filed or mailed (as applicable), and no amendment or supplement (including by incorporation by reference) to the Proxy Statement shall be made, without the approval of both the Company and Parent, which approvals shall not be unreasonably withheld, conditioned or delayed (*provided* that this approval right shall not apply with respect to information, filings or communications to the extent relating to a Company Change in Recommendation or Acquisition Proposal). The Company will, prior to filing the preliminary Proxy Statement, obtain all necessary consents of the Company Financial Advisor to permit the Company to include in the Proxy Statement the Company Financial Advisor Opinion.

(b) The Company shall promptly notify Parent of the time when the Company learns that the Proxy Statement will not be reviewed or that the SEC staff has no further comments thereon, or the time when any supplement or amendment has been filed. The Company shall cause the definitive Proxy Statement to be mailed to the Company's stockholders as promptly as practicable after the date on which the Company learns that the Proxy Statement will not be reviewed or that the SEC staff has no further comments thereon. Each of the parties shall promptly furnish the other parties all information concerning such party, its Subsidiaries, directors, officers and (to the extent reasonably available to such party) stockholders that may be required by applicable Legal Requirements or reasonably requested by the other party or its Representatives in connection with any action contemplated by this Section 4.4. If, at any time prior to obtaining the Required Company Stockholder Vote, any party becomes aware of any information that should be disclosed in an amendment or supplement to the Proxy Statement in order to make any statement therein, in the light of the circumstances under which it is made, not false or misleading with respect to a material fact, or in order to avoid the omission of a material fact necessary to make the statements in the Proxy Statement not misleading, then such party: (A) shall promptly inform the other party thereof; (B) shall provide the other party (and its counsel) with a reasonable opportunity to review and comment on any amendment or supplement to the Proxy Statement prior to it being filed with the SEC; (C) shall provide the other party with a copy of such amendment or supplement promptly after it is filed with the SEC; and (D) if mailing is required by law or otherwise appropriate, shall cooperate in mailing such amendment or supplement to the stockholders of the Company.

4.5 Meeting of Company's Stockholders; Company Change in Recommendation.

(a) The Company: (i) shall take all action necessary under all applicable Legal Requirements and the Company's Organizational Documents to, as promptly as reasonably practicable after the date on which the Company learns that the Proxy Statement will not be reviewed or that the SEC staff has no further comments thereon (and in any event within 30 days thereafter), duly call, give notice of and hold a meeting of the holders of shares of Company Common Stock to vote on (x) a proposal to adopt this Agreement, (y) unless mutually agreed otherwise by Parent and the Company, a proposal to adjourn or postpone the meeting, as applicable, and (z) if required by applicable Legal Requirement, the shareholder advisory vote contemplated by Rule 14a-21(c) under the Exchange Act (the "Company Stockholder Meeting"); and (ii) shall submit such proposals to, and, except in the case where the Company Board has made a Company Change in Recommendation in compliance with Section 4.5(c) or Section 4.5(d), use reasonable best efforts to solicit proxies in favor of such proposals from, such holders at the Company Stockholder Meeting, and the Company shall not submit any other proposal to its stockholders in connection with the Company Stockholder Meeting without the prior written consent of Parent. The Company, in consultation with Parent, shall set a record date for determining the Persons entitled to notice of, and to vote at, the Company Stockholder Meeting. The Company shall ensure that all proxies solicited in connection with the Company Stockholder Meeting are solicited in compliance with all applicable Legal Requirements. Notwithstanding anything to the contrary contained in this Agreement, (A) the Company shall not postpone or adjourn the Company Stockholder Meeting without the prior written consent of Parent, other than: (1) to the extent reasonably necessary to ensure that any supplement or amendment to the Proxy Statement that the Company Board has determined in good faith after consultation with outside counsel is required by applicable Legal Requirements is disclosed to the Company's stockholders and for such supplement or amendment to be promptly disseminated to the Company's stockholders within a reasonable amount of time (as determined by the Company Board in good faith after consultation with outside counsel) prior to the Company Stockholder Meeting; (2) if required by applicable Legal Requirement or a request from the SEC or its staff; or (3) if as of the time for which the Company Stockholder Meeting is scheduled there are insufficient shares of Company Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business to be conducted at the Company Stockholder Meeting; and (B) the Company may, and if Parent so requests at any time prior to the date that is four months from the date on which the Company learns that the Proxy Statement will not be reviewed or that the SEC staff has no further comments thereon, shall, postpone or adjourn the Company Stockholder Meeting in order to solicit additional proxies in favor of the adoption of this Agreement if, on the date for which the Company Stockholder Meeting is scheduled, there would be insufficient votes to obtain the Required Company Stockholder Vote, whether or not a quorum is present, in which case, except in the case where the Company Board has made a Company Change in Recommendation in compliance with Section 4.5(c) or Section 4.5(d), the Company shall use reasonable best efforts during any such postponement or adjournment to solicit and obtain such proxies in favor of the adoption of this Agreement as soon as reasonably practicable; *provided, that*, without the prior written consent of Parent (not to be unreasonably withheld, in the cases of clauses (A)(1) and (A)(2)) (x) any such adjournments or postponements shall be only for the minimum duration reasonably necessary (and for adjournments and postponements under clause (A)(3), no more than five (5) Business Days each time) to accomplish the applicable purpose described in clauses (A) or (B), (y) all such adjournments and postponements taken together shall not cause the date of the Company Stockholder Meeting to be more than twenty (20) Business Days after the date for which the Company Stockholder Meeting was originally scheduled, unless otherwise required by applicable Legal Requirements, and (z) in no event shall the Company Stockholder Meeting be adjourned or postponed to a date that is less than five (5) Business Days prior to the End Date.

(b) Subject to Section 4.5(c) or Section 4.5(d), the Proxy Statement shall include the Company Board Recommendation. Neither the Company Board nor any committee thereof shall, except as otherwise expressly permitted by this Agreement, including by Section 4.5(c) and Section 4.5(d): (i) fail to make, withhold, withdraw, modify, amend or qualify (or publicly propose to withhold, withdraw, modify, amend or qualify) the Company Board Recommendation in a manner adverse to Parent or Merger Sub, or fail to include the Company Board Recommendation in the Proxy Statement; (ii) approve, endorse, adopt, recommend or declare advisable (or publicly propose to do so) any Company Acquisition Proposal; (iii) fail to publicly recommend against acceptance of, within ten (10) Business Days after a tender offer or exchange offer relating to the equity securities of the Company shall have been commenced under the Exchange Act by any third party other than Parent and its Affiliates, such tender offer or exchange offer (for the avoidance of doubt, the taking of no position or a neutral position by the Company Board in respect of the acceptance of any such tender offer or exchange offer as of the end of such period shall constitute a failure to so recommend against, it being understood that any “stop, look and listen” statements contemplated by Section 4.5(f)(i) shall not constitute a failure to recommend against under this clause (iii)); or (iv) if requested by Parent, fail to issue, within (x) ten (10) Business Days after a tender offer or exchange offer constituting a Company Acquisition Proposal is commenced under the Exchange Act or (y) five (5) Business Days after any other Company Acquisition Proposal is publicly announced or after any material modification of any Company Acquisition Proposal (and in no event later than five (5) Business Days prior to the date of the Company Stockholder Meeting, as it may be postponed or adjourned pursuant to Section 4.5(a)), a press release reaffirming without qualification the Company Board Recommendation (any action described in clauses (i) through (iv) being referred to as a “Company Change in Recommendation”); (v) cause or permit the Company or any Company Subsidiary to enter into any merger agreement, acquisition agreement, share purchase agreement, asset purchase agreement, letter of intent, memorandum of understanding, agreement in principle or other similar Contract (whether or not binding) that relates to, or would reasonably be expected to result in, a Company Acquisition Transaction (other than a confidentiality agreement entered into in compliance with Section 4.3(a)); (vi) take any action to make the provisions of any anti-takeover or similar statute or regulation inapplicable to any Company Acquisition Proposal or counterparty thereto; or (vii) publicly propose, resolve or agree to do any of the foregoing.

(c) Notwithstanding anything to the contrary contained in this Agreement, at any time prior to obtaining the Required Company Stockholder Vote, the Company Board may make a Company Change in Recommendation related to a Company Acquisition Proposal and authorize the Company to terminate this Agreement to concurrently enter into a definitive agreement with respect to such Company Acquisition Proposal if and only if (x) the Company receives from a third party a bona fide written Company Acquisition Proposal after the date of this Agreement that has not been withdrawn and did not result from a material breach of Section 4.3(a) and (y) prior to making such Company Change in Recommendation and/or authorizing the Company to terminate this Agreement to concurrently enter into a definitive agreement with respect to such Company Acquisition Proposal:

(i) the Company Board determines in good faith, after consultation with the Company's outside legal counsel and its financial advisor, that such Company Acquisition Proposal constitutes a Company Superior Proposal and that failure to take such action would reasonably be expected to be inconsistent with the Company Board's fiduciary duties to its stockholders under applicable Legal Requirements;

(ii) the Company delivers to Parent a written notice (the "Company Superior Proposal Notice") no less than four (4) Business Days in advance stating that the Company Board intends to make a Company Change in Recommendation and/or terminate this Agreement to concurrently enter into a definitive agreement with respect to such Company Acquisition Proposal, which notice shall include the identity of the Person making such Company Acquisition Proposal, a copy of such proposal, a draft of the definitive agreement to be entered into in connection therewith (or, if not in writing, the material terms and conditions thereof);

(iii) (A) during the four (4) Business Day period commencing on the date of Parent's receipt of such Company Superior Proposal Notice, if requested by Parent, the Company and its legal and financial advisors engage in good faith negotiations with Parent regarding a possible amendment of this Agreement so that the Company Acquisition Proposal that is the subject of the Company Superior Proposal Notice ceases to be a Company Superior Proposal; and (B) after the expiration of the negotiation period described in clause (A) above, the Company Board determines in good faith, after consultation with its outside legal counsel and its financial advisor, and after taking into account any amendments to this Agreement that Parent and Merger Sub have committed in writing to make as a result of the negotiations contemplated by clause (A) above, that such Company Acquisition Proposal continues to constitute a Company Superior Proposal; *provided, that*, if there is any change to any of the financial terms (including price or exchange ratio) or any other material terms of such Company Acquisition Proposal, the Company shall, in each case, be required to deliver to Parent an additional notice consistent with that described in clause (ii) above and a new negotiation period under clause (A) above shall commence (except that the original four (4) Business Day notice period referred to in clause (A) above shall be extended to ensure that at least two (2) Business Days remain therein), during which time the Company shall be required to comply with the requirements of this Section 4.5(c)(iii) anew with respect to such additional notice (but substituting the time periods therein with the foregoing two (2) Business Day period, as applicable); and

(iv) in the case of the Company terminating this Agreement to concurrently enter into a definitive agreement with respect to a Company Superior Proposal, the Company shall have paid, or caused the payment of, to Parent the Company Termination Fee in accordance with Section 6.3(a).

(d) Notwithstanding anything to the contrary contained in this Agreement, at any time prior to obtaining the Required Company Stockholder Vote, other than with respect to a Company Acquisition Proposal, the Company Board may make a Company Change in Recommendation if and only if any state of fact, event, change, effect, circumstance, occurrence or development, or combination thereof arises following the date of this Agreement that (i) was not known or reasonably foreseeable by the Company Board on or prior to the date of this Agreement (or, if known or reasonably foreseeable, the material consequences of which were not known or reasonably foreseeable by the Company Board on or prior to the date of this Agreement), (ii) is material to the Company and the Company Subsidiaries, taken as a whole, (iii) does not result from the Company's material breach of Section 4.2(a), Section 4.3 or Section 4.5, and (iv) does not result from or relate to (A) a Company Acquisition Proposal or a Company Superior Proposal, (B) the public announcement, execution, or delivery of this Agreement, the identity of Parent or its Affiliates, or the public announcement, pendency or consummation of the transactions contemplated hereby (or the public announcement of any discussions among the parties related thereto) or (C) in each case in and of itself, any change in the trading price or trading volume of Company Common Stock or Parent Common Stock or the fact that the Company exceeds any internal or published projections, forecasts or estimates of its revenue, earnings or other financial performance or results of operations for any period (it being understood, however, that any underlying cause of any of the foregoing may be taken into account unless excluded pursuant to clauses (A) or (B)) (any such state of fact, event, change, effect, circumstance, occurrence, development, condition, circumstance, or combination thereof, being referred to as a "Company Intervening Event"); and, prior to making such Company Change in Recommendation, (1) the Company Board determines in good faith, after consultation with its outside legal counsel and its financial advisor, that, in light of such Company Intervening Event, a failure to effect a Company Change in Recommendation would reasonably be expected to be inconsistent with the Company Board's fiduciary duties to its stockholders under applicable Legal Requirements; (2) not less than four (4) Business Days prior to the making of such Company Change in Recommendation, Parent receives a written notice from the Company confirming that the Company Board intends to effect such Company Change in Recommendation, specifying the reasons therefor in reasonable detail; (3) during such four (4) Business Day period, if requested by Parent, the Company and its legal and financial advisors engage in good faith negotiations with Parent to amend this Agreement in such a manner so that the Company Intervening Event no longer forms the basis for the Company Board to effect a Company Change in Recommendation; and (4) following the end of such four (4) Business Day period, the Company Board determines in good faith, after consultation with its outside legal counsel and financial advisor and after taking into account any amendments to this Agreement that Parent and Merger Sub have committed in writing to make as a result of the negotiations contemplated by clause (3) above, that, in light of such Company Intervening Event, a failure to effect a Company Change in Recommendation would reasonably be expected to be inconsistent with the Company Board's fiduciary duties to its stockholders under applicable Legal Requirements, even if such changes committed to in writing were to be given effect.

(e) Notwithstanding any Company Change in Recommendation, unless this Agreement has been earlier terminated in accordance with Section 6.1 (including by the Company in order to concurrently enter into a definitive agreement with respect to a Company Superior Proposal), this Agreement shall be submitted to the holders of shares of Company Common Stock at the Company Stockholder Meeting for the purpose of voting on the adoption of this Agreement, and nothing contained in this Agreement shall be deemed to relieve the Company of such obligation.

(f) Nothing contained in this Agreement shall prohibit the Company, the Company Board or their Representatives from (i) taking and disclosing to the stockholders of the Company a position contemplated by Rule 14e-2(a) or complying with Rule 14d-9 promulgated under the Exchange Act or issuing a “stop, look and listen” statement to the stockholders of the Company pursuant to Rule 14d-9(f) promulgated under the Exchange Act pending disclosure of its position thereunder, or (ii) directing any Person (or the Representative of that Person) who makes a Company Acquisition Proposal to the provisions of this Section 4.5; *provided, however*, that in the case of either clause (i) or clause (ii), no such communication or statement that would constitute a Company Change in Recommendation shall be permitted, made or taken except in accordance with Section 4.5(c) or Section 4.5(d).

4.6 Filings; Other Actions.

(a) Subject to the terms and conditions of this Agreement, each of the parties hereto shall cooperate with the other and use (and shall cause their respective Subsidiaries to use) their respective reasonable best efforts to: (i) take, or cause to be taken, all actions, and do, or cause to be done, all things, reasonably necessary to cause the conditions to Closing to be satisfied as promptly as reasonably practicable (and in any event no later than the End Date) and to consummate and make effective, as promptly as practicable, the transactions contemplated by this Agreement, including preparing and filing promptly and fully all documentation to effect all necessary and advisable filings, notifications, notices, petitions, statements, registrations, submissions of information, applications and other documents (including any required or recommended filings under applicable Antitrust Laws and FDI Laws) that are or may become necessary, proper or advisable in connection with the consummation of the transactions contemplated by this Agreement; (ii) obtain as promptly as reasonably practicable (and in any event no later than the End Date) all approvals, consents, clearances, expirations or terminations of waiting periods, registrations, permits, authorizations and other confirmations from any Governmental Entity or third party that are or may become necessary, proper or advisable to consummate the transactions contemplated by this Agreement; (iii) defend any lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the transactions contemplated by this Agreement; and (iv) subject to Section 4.6(a) of the Company Disclosure Schedule, obtain all necessary consents, approvals or waivers from third parties.

(b) Each party shall use their respective reasonable best efforts to file, as soon as practicable and advisable after the date of this Agreement, all notices, reports and other documents required to be filed by such party with any Governmental Entity with respect to the Merger and the other transactions contemplated by this Agreement, and to submit as promptly as reasonably practicable any additional information requested by any such Governmental Entity. Without limiting the generality of the foregoing, each of Parent and the Company shall, in consultation and cooperation with the other and as promptly as practicable and advisable after the date of this Agreement, but in no event later than as required by applicable Legal Requirements, prepare and file, or pre-file with regard to any Governmental Entity that requires such pre-filing prior to any formal filing of, all notifications required under any Legal Requirement with respect to any other Antitrust Laws; *provided, however*, that for the avoidance of doubt, Parent and the Company previously filed relevant notifications required under the HSR Act on July 17, 2026, and were granted early termination of the HSR waiting period by the Federal Trade Commission on August 12, 2026. Parent and the Company shall use their respective reasonable best efforts to respond as promptly as reasonably practicable to any inquiries or requests for additional information or documentary material received from any state attorney general, antitrust authority or other Governmental Entity in connection with antitrust or related matters.

(c) Subject to the provisions of the Non-Disclosure Agreement, Parent and the Company each shall promptly supply the other with any information that may be required in order to effectuate any filings (including applications) pursuant to (and to otherwise comply with its obligations set forth in) Section 4.6(a) and Section 4.6(b). Each of Parent and the Company, as it deems advisable and necessary, may reasonably designate competitively sensitive material provided to the other as “outside counsel only” or with similar restrictions. Each of Parent and the Company may also reasonably redact the material as necessary to (i) comply with applicable Legal Requirements or (ii) prevent the loss of protection under the attorney-client privilege or the attorney work product doctrine. Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient, or otherwise as the restriction indicates, and be subject to any additional confidentiality or joint defense agreement between the parties. Except where prohibited by applicable Legal Requirements or any Governmental Entity, and subject to the provisions of the Non-Disclosure Agreement, each of Parent and the Company shall: (i) consult with the other in good faith prior to taking a position with respect to any filing required or advisable pursuant to Section 4.6(a) and Section 4.6(b); (ii) permit the other to review and discuss in advance, and consider in good faith the views of the other in connection with, any analyses, appearances, presentations, memoranda, letters, responses to requests, briefs, white papers, arguments, opinions and proposals before making or submitting any of the foregoing to any Governmental Entity by or on behalf of any party in connection with any such filing or any Legal Proceeding in connection with this Agreement or the transactions contemplated hereby; (iii) coordinate with the other in preparing and exchanging such information; (iv) promptly provide the other party’s counsel with copies of all filings, notices, analyses, presentations, memoranda, letters, responses to requests, briefs, white papers, opinions, proposals and other submissions (and a summary of any oral presentations) made or submitted by such party with or to any Governmental Entity in connection with any filing required by Section 4.6(a) and Section 4.6(b) in connection with this Agreement or the transactions contemplated hereby; and (v) consult with the other party in advance of any substantive meeting, video conference or teleconference with any Governmental Entity or, in connection with any proceeding by a private party, with any other Person, and, to the extent not prohibited by the Governmental Entity or other Person, give the other party the reasonable opportunity to attend and participate in such substantive meetings, video conferences and teleconferences. Notwithstanding anything to the contrary contained in this Section 4.6 or elsewhere in this Agreement, Parent shall: (i) control, lead, direct, and implement the strategy for seeking and securing any actions or consents of any Governmental Entity under applicable Antitrust Laws or FDI Laws with respect to the transactions contemplated by this Agreement, including with respect to proposing, developing, or negotiating any Regulatory Remedies or any other commitments, consents or remedies with any Governmental Entity intended to avoid, resolve or lift a Relevant Legal Restraint or Legal Proceeding (*provided* that Parent consults with and considers in good faith any comments of the Company or its Representatives relating to such strategy), and coordinate any contacts with any Governmental Entity, *provided however*, that Parent shall not commit to or agree (or permit any of Parent’s Representatives to commit to or agree) with any Governmental Entity to stay, toll or extend any applicable waiting period under any applicable Antitrust Law without the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed), *provided further* however, that Parent shall have the right to take the lead in all meetings, communications, discussions and negotiations with any Governmental Entity in connection with obtaining any such action or consent.

(d) Notwithstanding anything to the contrary in this Agreement, Parent shall use reasonable best efforts to take, or cause to be taken, all actions necessary to avoid or eliminate each and every impediment under applicable Antitrust Laws and FDI Laws to enable the parties to close the transaction as promptly as practicable, and in any event prior to the End Date, including using reasonable best efforts in connection with (i) proposing, negotiating, committing to and effecting, whether by consent decree, hold separate orders, or otherwise, to sell, divest, hold separate, lease, license, transfer, dispose of, commit to behavioral or conduct remedies, or otherwise encumber, limit or impair or take any other action with respect to Parent's or any of its Affiliates' ability to own or operate any assets, properties, businesses or product lines of Parent or any of its Affiliates or assets, properties, businesses or product lines of the Company or any of its Affiliates ("Regulatory Remedies"); and (ii) avoiding the entry of any permanent or preliminary injunction or other Order that would make consummation of the contemplated transaction unlawful or that would otherwise prevent or delay consummation of the contemplated transaction; *provided, that*, anything to the contrary set forth in this Agreement notwithstanding, (I) the Company and the Company Subsidiaries shall not enter into or make any consents, offers, agreements or commitments with respect to the actions contemplated by clauses (i) and (ii) except as and to the extent requested in writing by Parent, (II) no party shall be required pursuant to the foregoing to commit to or effect any action that is not conditioned upon the consummation of the Merger, and (III) nothing in this Section 4.6(d) or any other part of this Agreement shall require Parent or its Subsidiaries to offer or agree to any Regulatory Remedies or take any other action that, individually or in the aggregate, would have a material adverse effect on (A) the business or financial condition of the Company and its Subsidiaries, taken as a whole, or (B) the business or financial condition of the Parent and its Subsidiaries, taken as a whole, including for purposes of this clause (B) the benefits reasonably expected to be realized by Parent through the consummation of the Merger and the other transactions contemplated hereby, which effect for purposes of this clause (B) will be measured on a scale and size relative to the scale and size of the Company and its Subsidiaries, taken as a whole.

(e) In furtherance and not in limitation of the covenants of the parties contained in this Section 4.6, if any administrative or judicial action or proceeding, including any proceeding by a private party, is instituted (or threatened to be instituted) challenging any transaction contemplated by this Agreement as violative of any Antitrust Law, each of Parent and the Company, through the End Date, shall use reasonable best efforts to contest and resist any such action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the transactions contemplated by this Agreement.

(f) Parent agrees that, prior to the earlier of the Effective Time and the termination of this Agreement pursuant to Section 6.1, it shall not, and shall ensure that none of Parent Subsidiaries or Affiliates shall, consummate, enter into any agreement providing for, or authorize, announce, commit to or approve, any investment, acquisition, business combination, merger or other transaction involving any Person or Persons that would reasonably be determined to compete with any of the Company or its Affiliates that would reasonably be expected to materially delay, materially impede or prevent the consummation of the transactions contemplated by this Agreement.

4.7 Merger Sub.

(a) During the period from the date of this Agreement through the earlier of the Effective Time or the date of termination of this Agreement, Merger Sub shall not engage in any activities of any nature except as provided in or contemplated by this Agreement and matters ancillary thereto.

(b) Parent shall ensure that Merger Sub duly performs, satisfies and discharges on a timely basis each of the covenants, obligations and liabilities of Merger Sub under this Agreement, and Parent shall be jointly and severally liable with Merger Sub for the due and timely performance and satisfaction of each such covenant, obligation and liability.

(c) Promptly following the execution of this Agreement, Parent shall execute and deliver, in accordance with the DGCL and in its capacity as the sole stockholder of Merger Sub, a written consent adopting this Agreement.

4.8 Publicity; Confidentiality.

(a) Parent and the Company shall consult with one another prior to issuing, and shall provide each other with the opportunity to review and comment upon, any public announcement, statement or other disclosure with respect to this Agreement or the Merger and shall not issue any such public announcement or statement without the other party's written consent (not to be unreasonably withheld, conditioned or delayed), except as may be required by applicable Legal Requirement or by the rules and regulations of Nasdaq (in which event Parent or the Company, as applicable, shall endeavor, on a basis reasonable under the circumstances, to provide a meaningful opportunity to the other party to review and comment upon such public announcement or statement in advance, and shall give due consideration to all reasonable additions, deletions or changes suggested thereto by Parent or the Company, as applicable); *provided, that*, (i) each of the Company and Parent may make public announcements, statements or other disclosures concerning this Agreement or the Merger that consist solely of information previously disclosed in previous public announcements, statements or other disclosures made by the Company and/or Parent in compliance with this Section 4.8, (ii) each of the Company and Parent may make any public statements in response to questions by the press, analysts, investors or those participating in investor calls or industry conferences, and make internal announcements to employees, so long as such statements are consistent with (and not materially expansive of) information previously disclosed in previous press releases, public disclosures or public statements made by the Company and/or Parent in compliance with this Section 4.8, (iii) the Company need not consult with Parent in connection with any public announcement, statement or other disclosure to be issued or made with respect to any Acquisition Proposal or Company Change in Recommendation, in each case, in compliance with Sections 4.3 and 4.5 and (iv) neither party need consult with (or obtain the consent of) the other party in connection with any press release, public statement or filing in connection with any Legal Proceeding between the parties related to this Agreement or any of the transactions contemplated hereby.

(b) Notwithstanding anything therein to the contrary, the term of the Non-Disclosure Agreement, other than Section 11 thereof (the obligations of Semiconductor Components Industries, LLC under which terminated on June 25, 2026), shall be extended, as applicable, and the Non-Disclosure Agreement shall remain in full force and effect in accordance with its terms until the earlier of (i) the later of (I) the expiration of the Non-Disclosure Agreement pursuant to Section 18 thereof or (II) the date that is one (1) year following the termination of this Agreement and (ii) the Effective Time, at which time the Non-Disclosure Agreement shall automatically terminate without further action; *provided* that, if the Non-Disclosure Agreement is terminated pursuant to the preceding clause (i), then any provisions that survive the termination of the Non-Disclosure Agreement pursuant to its terms shall so survive. All information subject to the Clean Team Agreement or the Joint Defense Agreement shall remain so subject.

4.9 Company ESPP; Other Employee Benefits.

(a) To the extent not approved on or prior to the date of this Agreement, as soon as practicable following the date of this Agreement, the Company shall take such action as may be necessary to: (i) cause any offering period (or similar period during which shares may be purchased) underway as of the date hereof under the Company ESPP to be the final offering period under the Company ESPP, such that no new offering period will commence under the Company ESPP after the date hereof, and the current offering period underway shall be terminated no later than the Business Day immediately preceding the anticipated Closing Date (the "Final Exercise Date"), (ii) make any pro-rata adjustments that may be necessary to reflect the shortened offering period (or similar period), but otherwise treat such shortened offering period (or similar period) as a fully effective and completed offering period for all purposes under the Company ESPP, (iii) cause each participant's outstanding purchase right under the Company ESPP (the "Company ESPP Rights") to be exercised as of the Final Exercise Date, (iv) provide that no new participants enroll in the Company ESPP after the date hereof and that no current participant in the Company ESPP can increase his or her payroll deductions from those in effect on the date hereof, and (v) terminate the Company ESPP as of the Effective Time. On the Final Exercise Date, the funds credited as of such date under the Company ESPP within the associated accumulated payroll withholding account for each participant under the Company ESPP shall be used to purchase shares of Company Common Stock in accordance with the terms of the Company ESPP, and each share purchased thereunder immediately prior to the Effective Time shall be cancelled at the Effective Time and converted into the right to receive the Merger Consideration in accordance with Section 1.5(a). Any accumulated contributions of each participant under the Company ESPP as of immediately prior to the Effective Time shall, to the extent not used to purchase shares in accordance with the terms and conditions of the Company ESPP (as amended pursuant to this Section 4.9(a)), be refunded to such participant as promptly as practicable following the Effective Time (without interest). No further Company ESPP Rights shall be granted or exercised under the Company ESPP after the Final Exercise Date. The Company shall provide timely notice to participants of the setting of the Final Exercise Date and termination of the Company ESPP in accordance with the Company ESPP (such notices to be provided in advance to Parent for Parent's review and comment no later than three (3) Business Days prior to the planned date of distribution of such notices to participants). Each participant in the Company ESPP who purchases shares thereunder on the Final Exercise Date shall have the right to receive their Merger Consideration in accordance with Section 1.5(a).

(b) During the period commencing on the Closing Date and ending on the date that is twelve (12) months after the Closing Date, Parent shall, or shall cause one of its Subsidiaries (including the Surviving Corporation and the Surviving Corporation's Subsidiaries) to provide: (i) each employee of the Company or any Company Subsidiary who continues employment with Parent or any of its Subsidiaries (including the Surviving Corporation and the Surviving Corporation's Subsidiaries) after the Effective Time (a "Continuing Employee") with an annual base salary or base wage rate and total target cash incentive opportunity (excluding equity and equity-based compensation opportunities) that is no less favorable in the aggregate than the annual base salary or base wage rate and total target cash incentive opportunity (excluding equity and equity-based compensation opportunities) that was provided to such Continuing Employee by the Company and the Company Subsidiaries immediately prior to the Effective Time and (ii) each Continuing Employee with employee benefits (excluding any benefits provided under any defined benefit pension plan, or post-retirement medical plan or nonqualified deferred compensation, severance, cash, equity, equity-based, transaction, change in control, or retention benefit plan) that are substantially comparable in the aggregate to either (A) those provided to such Continuing Employee by the Company and the Company Subsidiaries immediately prior to the Effective Time, or (B) those provided to similarly situated employees of Parent or Parent's Subsidiaries. Notwithstanding the foregoing, the compensation, benefits and other terms and conditions of employment for the Continuing Employees located outside the United States shall be in compliance with applicable Legal Requirements.

(c) Except as otherwise agreed between a Continuing Employee and Parent, Parent shall or shall cause its Subsidiaries (including the Surviving Corporation and the Surviving Corporation's Subsidiaries) to assume, honor and maintain the Change of Control Agreements as in effect on the date of this Agreement and listed in Section 2.18(i) of the Company Disclosure Schedule and provide, to each Continuing Employee who experiences a termination of employment in a manner that would entitle such Continuing Employee to payments or benefits under such Change of Control Agreements, payments and benefits in accordance with the terms thereof. Parent hereby acknowledges that the consummation of the transactions contemplated hereby will constitute a "change in control" of the Company (or similar phrase) within the meaning of the Change of Control Agreements and the Company Equity Agreements. Each Continuing Employee who is party to a Change of Control Agreement (and his or her respective heirs, executors, administrators, legal representatives and assigns) is an intended third-party beneficiary of this Section 4.9(c), with full rights of enforcement as if a party hereto.

(d) All service of the Continuing Employees to the Company and the Company Subsidiaries and their respective predecessors shall be recognized (i) for purposes of determining eligibility to participate, vesting and accrual and level of benefits with respect to each Parent Plan (including, but not limited to, any Parent Plan related to vacation and severance benefits, but excluding any Parent Plan related to defined benefit pension, post-retirement medical, cash, equity, equity-based, nonqualified deferred compensation, retention, transaction, and change in control benefits) pursuant to which service credit is provided to any Parent Employee, in each case in which any Continuing Employee will participate after the Effective Time, except to the extent such recognition would result in the duplication of benefits or service was not recognized under an applicable Company Plan prior to the Effective Time and (ii) for such other purposes and entitlements as are required by applicable Legal Requirements. In addition, Parent or the Parent Subsidiaries (including the Surviving Corporation and the Surviving Corporation's Subsidiaries), as applicable, shall use reasonable best efforts to cause each Parent Plan that is a group health plan (regardless of whether subject to ERISA) to: (i) waive all limitations as to preexisting conditions, exclusions and waiting periods with respect to participation and coverage requirements to the same extent such limitations would have been waived or satisfied under the Company Plan the Continuing Employee participated in immediately prior to coverage under the Parent Plan, other than preexisting condition limitations, exclusions or waiting periods that are already in effect with respect to such Continuing Employees and that have not been satisfied or waived as of the Effective Time under the analogous welfare benefit plan maintained for the Continuing Employees immediately prior to the Effective Time; and (ii) recognize for each Continuing Employee and his or her spouse, domestic partner and dependents for purposes of applying annual deductible, co-payment and out-of-pocket maximums under such Parent Plan any deductible, co-payment and out-of-pocket expenses paid by the Continuing Employee and his or her spouse, domestic partner and dependents under an analogous Company Plan during the plan year of such plan in which occurs the date on which the Continuing Employee begins participation in such Parent Plan.

(e) Parent shall or shall cause its Subsidiaries (including the Surviving Corporation and the Surviving Corporation's Subsidiaries) to pay to each Continuing Employee who participates in an annual bonus plan covering the Company's fiscal year in which the Effective Time occurs, a prorated annual bonus for the portion of the fiscal year through the Effective Time, with each such bonus (i) calculated based on target level performance attainment, and (ii) paid in a single lump sum within fifteen (15) days following the Effective Time.

(f) Unless requested by Parent no later than ten (10) Business Days before the Closing Date to not terminate such plan, the Company Board (or the appropriate committee thereof) shall adopt resolutions and take such corporate action as is reasonably necessary to terminate the Company's 401(k) plan (the "Company 401(k) Plan"), effective as of the day prior to the Closing Date and contingent upon the occurrence of the Closing, and provide that participants in the Company 401(k) Plan shall become fully vested in any unvested portion of their Company 401(k) Plan accounts as of the date such plan is terminated. In the event that the Company 401(k) Plan is to be terminated, (i) the Company shall provide Parent with evidence that such plan has been terminated (the form and substance of which shall be subject to reasonable prior review and comment by Parent) not later than the day preceding the Closing Date and (ii) following the Effective Time and as soon as reasonably practicable following receipt of a favorable determination letter from the IRS on the termination of the Company 401(k) Plan, if applicable the assets thereof shall be distributed to the participants, and Parent shall, to the extent permitted by Parent's 401(k) plan (the "Parent 401(k) Plan"), cause the Parent 401(k) Plan to accept from the Company 401(k) Plan the "direct rollover" of the account balance (including, subject to the next sentence, the in-kind rollover of promissory notes evidencing all outstanding loans that are not in default) of each Continuing Employee who participated in the Company 401(k) Plan as of the date such plan is terminated and who elects such direct rollover in accordance with the terms of the Company 401(k) Plan and the Code. The Company and Parent shall cooperate in good faith to work with the Company 401(k) Plan and Parent 401(k) Plan recordkeepers to develop a process and procedure for effecting the in-kind direct rollover of promissory notes evidencing participant loans from the Company 401(k) Plan to the Parent 401(k) Plan, and the obligation of the Parent 401(k) Plan to accept the direct rollover of loan promissory notes is conditioned on the development of a loan rollover process and procedure that is acceptable to the respective recordkeepers. In the event that a process and procedure acceptable to the Company 401(k) Plan and Parent 401(k) Plan recordkeepers for effecting the in-kind rollover of loan promissory notes is agreed upon, the Company and Parent shall take any and all commercially reasonable actions needed to permit each Continuing Employee with an outstanding loan balance under the Company 401(k) Plan as of the Closing Date to continue to make scheduled loan payments to the Company 401(k) Plan after the Closing, pending the distribution and in-kind rollover of such promissory notes evidencing such loans, so as to prevent, to the extent reasonably possible, a deemed distribution or loan offset with respect to such outstanding loans.

(g) The provisions of this Section 4.9 are solely for the benefit of the parties and nothing in this Section 4.9 or elsewhere in this Agreement, expressed or implied, is intended to or shall be construed to create a right in any employee of the Company or any of the Company Subsidiaries any right, benefit or remedy of any nature whatsoever, including to employment or continued employment with Parent, the Surviving Corporation or any of their respective Subsidiaries or any right to a particular term or condition of employment or any right to any specific compensation or benefits, nor shall interfere with or restrict in any way the rights of Parent or any of its Affiliates, which rights are hereby expressly reserved, to discharge or terminate the services of any Continuing Employee at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between Parent, the Company or any of their respective Affiliates and the Continuing Employee. Nothing in this Agreement shall be deemed to constitute an establishment, adoption, amendment, modification or termination of, or to, any compensation or benefit plan, program, agreement or arrangement of Parent, the Company or their respective Affiliates. Nothing herein shall be construed to limit the right of Parent, the Surviving Corporation or any of their respective Subsidiaries to establish, adopt, amend, modify or terminate any Parent Plan, any Company Plan or any other employee benefit plan, program, policy, agreement or arrangement. Notwithstanding any provision in this Agreement to the contrary, nothing in this Section 4.9 shall create any third party rights, benefits or remedies of any nature whatsoever in any current or former employee of the Company or any of the Company Subsidiaries (or any beneficiaries or dependents thereof) or any other Person that is not a party to this Agreement; *provided, however*, that the foregoing shall not limit or otherwise affect the right of any Continuing Employee who is a party to a Change of Control Agreement as an intended third-party beneficiary of Section 4.9(c) as set forth therein.

4.10 Indemnification; Directors' and Officers' Insurance.

(a) For a period of six (6) years after the Effective Time, Parent shall cause the Surviving Corporation to indemnify and hold harmless, and provide advancement of expenses to, to the fullest extent permitted by the Organizational Documents of the Company or any of the Company Subsidiaries in effect as of the date hereof, all current or former directors, officers, members and managers of the Company or any of the Company Subsidiaries, and any Person who at any time prior to the Effective Time was serving, at the written request of the Company or any of the Company Subsidiaries, as a director, officer, member, or manager of another entity or as a fiduciary of a Company Plan (collectively, the "Indemnified Parties") in respect of acts or omissions occurring or alleged to have occurred at or prior to the Effective Time (including acts or omissions in connection with the approval of this Agreement and the consummation of the Merger and the related transactions), whether asserted or claimed prior to, at or after the Effective Time, in connection with such service. The parties hereto agree that for six (6) years after the Effective Time all rights to elimination or limitation of liability, indemnification, exculpation or advancement of expenses for acts or omissions occurring or alleged to have occurred at or prior to the Effective Time (including acts or omissions in connection with the approval of this Agreement and the consummation of the Merger and the related transactions), whether asserted or claimed prior to, at or after the Effective Time, now existing in favor of the Indemnified Parties as provided in the Organizational Documents of the Company or any of the Company Subsidiaries or in any written agreement between the Company or any of the Company Subsidiaries and an Indemnified Party that is publicly filed with the SEC or set forth in Section 4.10(a) of the Company Disclosure Schedule shall survive the Merger and shall continue in full force and effect. For six (6) years after the Effective Time, the Surviving Corporation shall cause to be maintained in effect the provisions in: (i) the Organizational Documents of the Company and each of the Company Subsidiaries; and (ii) any other indemnification agreements of the Company or any of the Company Subsidiaries with any Indemnified Party, in each case, regarding exculpation, elimination or limitation of liability, indemnification and advancement of expenses that are in existence on the date of this Agreement and which have been made available to Parent, and no such provision shall be amended, modified or repealed in any manner that would adversely affect the rights or protections thereunder of any such Indemnified Party in respect of acts or omissions occurring or alleged to have occurred at or prior to the Effective Time (including acts or omissions occurring in connection with the approval of this Agreement and the consummation of the Merger or any of the related transactions) without the consent of such Indemnified Party, except to the extent required by applicable Legal Requirement.

(b) For a period of six (6) years following the Effective Time, Parent shall cause the Surviving Corporation to maintain in effect the Company's policy(ies) of directors' and officers' liability insurance in effect as of immediately prior to the Closing (or a comparable replacement policy(ies)) (the "D&O Policy") covering claims arising out of acts, omissions or other matters that occurred at or prior to the Effective Time (including for acts or omissions occurring in connection with this Agreement and the consummation of the transactions contemplated by this Agreement) and covering each of the Company and the Company Subsidiaries and their respective insured persons, in any case on terms with respect to coverage and amounts that are no less favorable to the insureds thereunder than the terms of the Company's directors' and officers' liability insurance in effect as of immediately prior to the Closing; *provided* that Parent shall not be required to expend for such D&O Policy an aggregate annual cost in excess of three hundred percent (300%) of the aggregate annual cost of the Company's directors' and officers' liability insurance in effect as of the date hereof (the "Maximum Amount"); and *provided further* that if the aggregate annual cost of the D&O Policy exceeds the Maximum Amount, then Parent shall cause the Surviving Corporation to maintain directors' and officers' liability insurance with the most favorable coverage available for a cost not exceeding the Maximum Amount. Notwithstanding anything to the contrary in this Agreement, in lieu of Parent's obligations under the first sentence of this Section 4.10(b), the Company shall, at Parent's request and in reasonable consultation with Parent, prior to the Effective Time, purchase six-year prepaid "tail" insurance on the D&O Policy covering claims arising out of acts, omissions or other matters that occurred at or prior to the Effective Time (including for acts or omissions occurring in connection with this Agreement and the consummation of the transactions contemplated by this Agreement) and covering each of the Company and the Company Subsidiaries and their respective insured persons, in any case, on terms with respect to coverage and amounts that are no less favorable to the insureds thereunder than the terms of the Company's directors' and officers' liability insurance in effect as of immediately prior to the Closing; *provided* that Parent shall not be required to expend for such D&O "tail" insurance an aggregate cost in excess of the Maximum Amount; and *provided further* that if the aggregate cost of the D&O "tail" insurance exceeds the Maximum Amount, then the Company shall, in reasonable consultation with Parent, obtain the most favorable "tail" insurance available for a cost not exceeding the Maximum Amount (unless otherwise directed by Parent to exceed the Maximum Amount). In the event that the Company purchases such "tail" insurance, Parent shall cause the Surviving Corporation to maintain such "tail" insurance in full force and effect and continue to honor its obligations thereunder, in lieu of all other applicable obligations of Parent and the Surviving Corporation under the first sentence of this Section 4.10(b). Notwithstanding anything in this Section 4.10 to the contrary, if any Indemnified Party notifies Parent on or prior to the sixth anniversary of the Effective Time of a matter in respect of which such Person has sought indemnification pursuant to this Section 4.10, the provisions of this Section 4.10 that require the Surviving Corporation to indemnify and advance expenses shall continue in effect with respect to such matter until the final disposition of all claims, actions, investigations, suits and proceedings relating thereto.

(c) The obligations under this Section 4.10 shall not be terminated, amended or otherwise modified in such a manner as to adversely affect any Indemnified Party (or any other Person who is a beneficiary under the D&O Policy or the "tail" insurance referred to in Section 4.10(b)) and any of such Person's heirs, executors, beneficiaries or representatives) without the prior written consent of such affected Indemnified Party or other Person who is a beneficiary under the D&O Policy or the "tail" insurance referred to in Section 4.10(b) (and, after the death of any of the foregoing Persons, such Person's heirs, executors, beneficiaries or representatives). Each of the Indemnified Parties or other Persons who are beneficiaries under the D&O Policy or the "tail" insurance referred to in Section 4.10(b) (and, after the death of any of the foregoing Persons, such Person's heirs and representatives) are intended to be third party beneficiaries of this Section 4.10, with full rights of enforcement as if a party thereto. The rights of the Indemnified Parties (and other Persons who are beneficiaries under the D&O Policy or the "tail" insurance referred to in Section 4.10(b)) (and their heirs and representatives)) under this Section 4.10 shall be in addition to, and not in substitution for, any other rights that such Persons may have under the Organizational Documents of the Company or any of the Company Subsidiaries, any and all indemnification agreements of or entered into by the Company or any of the Company Subsidiaries, or applicable Legal Requirements (whether at law or in equity).

(d) In the event that Parent, the Surviving Corporation or any of its respective Subsidiaries (or any of their respective successors or assigns) shall consolidate or merge with any other Person and shall not be the continuing or surviving corporation or entity in such consolidation or merger, then in each case, to the extent necessary to protect the rights of the Indemnified Parties and other Persons who are beneficiaries under the D&O Policy or the “tail” insurance referred to in Section 4.10(b), proper provision shall be made so that the continuing or surviving corporation or entity (or its successors or assigns, if applicable) shall assume the respective obligations of Parent, the Surviving Corporation or its Subsidiaries, as the case may be, set forth in this Section 4.10.

4.11 Stockholder Litigation. The Company shall as promptly as reasonably practicable provide Parent with written notice of, and copies of all pleadings and material correspondence relating to, any Legal Proceeding or threatened in writing Legal Proceeding against the Company or any of its Subsidiaries, directors or officers by any holder of shares of Company Common Stock arising out of or relating to this Agreement or the transactions contemplated by this Agreement, including the Proxy Statement or any previously-filed registration statement on Form S-4 or proxy statement/prospectus (each, a “Transaction Litigation”), and shall keep Parent reasonably informed with respect to the status thereof. The Company shall provide Parent with the opportunity to participate, at Parent’s sole cost and expense, in the defense of any Transaction Litigation. For purposes of this Section 4.11, “participate” shall mean that the Company shall keep Parent reasonably apprised of the proposed strategy and other significant decisions with respect to any Transaction Litigation, and Parent may offer comments or suggestions with respect to such Transaction Litigation, which the Company shall consider in good faith; *provided, that*, the Company shall, subject to its consultation with Parent and good faith consideration of Parent’s views, control the defense, strategy, and settlement thereof. The Company shall not compromise, settle, or come to an arrangement regarding any Transaction Litigation without the prior written consent of Parent (not to be unreasonably withheld, conditioned, or delayed with respect to any such settlement that requires only the payment of monetary amounts by the Company).

4.12 Stock Exchange Delisting. Prior to the Effective Time, the Company shall cooperate with Parent and shall take all preparatory actions reasonably requested by Parent in connection therewith (including coordinating with Nasdaq to provide any required advance notice of the anticipated delisting of the Company Common Stock and preparing any filings required to be made with the SEC in connection with the deregistration of the Company Common Stock under the Exchange Act, including a Form 25 and a Form 15), to facilitate the delisting of the shares of Company Common Stock from Nasdaq and the deregistration of the Company Common Stock under the Exchange Act following the Effective Time. Following the Effective Time, Parent shall, or shall cause the Surviving Corporation to, take all actions necessary to cause the shares of Company Common Stock to be delisted from Nasdaq and deregistered under the Exchange Act, including by causing the Surviving Corporation to (i) file (or request that Nasdaq file, as applicable) a Form 25 with the SEC to remove the Company Common Stock from listing on Nasdaq and terminate the registration of the Company Common Stock under Section 12(b) of the Exchange Act, and (ii) following the effectiveness of such Form 25, file a Form 15 with the SEC to suspend the Surviving Corporation’s reporting obligations under Section 15(d) of the Exchange Act, in each case as soon as practicable after the Effective Time.

4.13 Section 16 Matters. Prior to the Effective Time, the Parent Board and the Company Board, respectively, shall take all actions that may be required or appropriate to cause any dispositions of shares of Company Common Stock (including derivative securities with respect to shares of Company Common Stock) or acquisitions of Parent Common Stock (including derivative securities with respect to Parent Common Stock) in connection with the transactions contemplated by ARTICLE I by each individual who is, or as a result of the transactions contemplated by this Agreement will be, subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company or is, or will as a result of the transactions contemplated by this Agreement become, subject to such reporting requirements with respect to Parent, to be exempt under Rule 16b-3 promulgated under the Exchange Act.

4.14 Director and Officer Resignations. If requested by Parent in writing at least five (5) Business Days before the Closing, the Company shall cause to be delivered to Parent prior to the Closing resignations, in form and substance reasonably satisfactory to Parent, executed by each director and officer of the Company and each Company Subsidiary in office as of immediately prior to the Effective Time, in each case, conditioned and effective upon the Effective Time.

4.15 Takeover Statutes. If any antitakeover or similar statute or regulation is or may become applicable to the transactions contemplated by this Agreement, each of the parties hereto and its respective Board of Directors shall (a) grant any approvals and take all actions necessary so that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated hereby and (b) otherwise act to eliminate or minimize the effects of any such statute or regulation on the transactions contemplated by this Agreement.

4.16 Treatment of Company Indebtedness.

(a) The Company shall use reasonable best efforts to (i) take any actions that may be required by the Company Indentures and the Company Convertible Note Hedge Obligations, as applicable, to be performed by the Company prior to the Effective Time, including, without limitation, as a result of the execution and delivery of this Agreement and the consummation of the Merger and the other transactions contemplated hereby, including, as may be applicable, (A) the giving of any notices, announcements, certificates, opinions, documents or instruments that the Company may be required to give prior to the Effective Time and (B) preparing any supplemental indentures required in connection with the Merger and the other transactions contemplated by this Agreement and the consummation thereof to be executed and delivered to the applicable trustee at or prior to the Effective Time, in form and substance reasonably satisfactory to the applicable trustee and Parent and (C) delivering any opinions of counsel required to be delivered on or prior to the Effective Time and any officer's certificates or other documents or instruments, as may be necessary to comply with all of the terms and conditions of the Company Indentures in connection with the Merger and the other transactions contemplated by this Agreement and (ii) provide to Parent reasonable prior notice of any such action, including, without limitation, drafts reasonably in advance of documents to be provided in connection with such actions and shall consider in good faith any comments from Parent thereto. In addition, until the Effective Time, the Company shall use reasonable best efforts to provide customary cooperation reasonably requested by Parent in connection with such requirements of the Company Indentures and the Company Convertible Note Hedge Obligations, as applicable, as may be required, or as Parent may deem desirable to undertake, in connection with the consummation of the Merger or the other transactions contemplated hereby.

(b) Upon Parent's request, prior to the Effective Time, the Company shall use reasonable best efforts to (i) engage in discussions with each of BNP Paribas, Deutsche Bank AG, London Branch (through its agent Deutsche Bank Securities, Inc.), The Toronto-Dominion Bank (represented by TD Securities (USA) LLC as its agent) and UBS AG, London Branch (represented by UBS Securities LLC as its agent), respectively (the "Capped Call Dealers"), with respect to, and cooperate with Parent to obtain the consent of each Capped Call Dealer for, the termination, settlement, cancellation, adjustment, modification and/or payment (in each case in whole or in part) of, as applicable, at or as promptly as practicable following the Effective Time, the Company Convertible Note Hedge Obligations, as applicable, and (ii) involve Parent in any discussions or negotiations with the Capped Call Dealers with respect to the termination, settlement, cancellation, adjustment, modification and/or payment (in each case in whole or in part) of, as applicable, the Company Convertible Note Hedge Obligations in connection with the consummation of the Merger. Prior to the Effective Time, the Company shall not (i) make any amendments, modifications or other changes to the terms of, or agree to any adjustment under or amounts due upon termination, cancellation or early settlement of any of the Company Convertible Note Hedge Obligations or (ii) exercise any right it may have to terminate, or cause the early settlement or cancellation of, any of the Company Convertible Note Hedge Obligations, without the prior written consent of Parent. The Company will promptly (and, in any event, within two (2) business days) provide to Parent a copy of any written notice received from a Capped Call Dealer in connection with the Company Convertible Note Hedge Obligations (including any written notice with respect to any determination, adjustment, cancellation, termination, exercise, settlement or computation in connection with the Company Convertible Note Hedge Obligations).

(c) For the avoidance of doubt, subject to Section 4.2(a), nothing contained herein shall prohibit the Company from issuing shares of Company Common Stock upon conversion of the Company Convertible Notes in accordance with and as required by the terms of the Company Convertible Notes Indenture, and complying with the terms of the Company Convertible Note Hedge Obligations in connection therewith, and nothing herein shall require the Company to effect a termination, repurchase or settlement of the Company Convertible Notes or the Company Convertible Note Hedge Obligations prior to the Closing; *provided, however*, that the Company will not make any settlement election (other than a deemed election of the "Default Settlement Method") under the Company Convertible Notes Indenture or the Company Convertible Note Hedge Obligations without the prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed).

(d) Upon Parent's request and at Parent's sole cost and expense (including with respect to principal of and interest on the Company Senior Notes), the Company (i) shall use reasonable best efforts to exercise its right to redeem, discharge, defease or make an offer to repurchase the Company Senior Notes (or any combination thereof) in accordance with the terms of the Company Senior Notes and the Company Senior Notes Indenture, any such redemption, discharge, defeasance or repurchase to be effective at the Effective Time or such later time as Parent may request, including, as may be applicable, the giving of any notices, announcements, certificates, opinions, documents or instruments that the Company may be required to give to effect such action pursuant to the terms of the Company Senior Notes and the Company Senior Notes Indenture, and (ii) shall provide Parent with drafts reasonably in advance of documents to be provided in connection with any such action and shall consider in good faith any comments from Parent thereto. Notwithstanding the foregoing, nothing in this Section 4.16 shall require the Company or any of the Company Subsidiaries to pay or deposit any amounts required to redeem, discharge, defease or repurchase the Company Senior Notes prior to the Effective Time, except to the extent such amounts and related expenses have been previously provided by Parent to the Company or the Company Subsidiaries, as applicable, in accordance with this Agreement.

(e) The Company shall use reasonable best efforts to deliver to Parent no later than the Closing Date (i) an executed payoff letter with respect to the Company Credit Agreement (the “Payoff Letter”) in form and substance customary for transactions of this type (and drafts at least five (5) Business Days prior to the Closing Date), from the administrative agent thereunder, which Payoff Letter together with any related release documentation shall, among other things, include the amount required to discharge the indebtedness owing thereunder (the “Credit Facility Payoff Amount”) and provide for the automatic termination of commitments thereunder and the automatic release of liens granted in connection therewith on the assets and properties of the Company and the Company Subsidiaries upon the payment of the Credit Facility Payoff Amount (such discharge, termination and release, the “Credit Facility Termination”), and (ii) all lien release documentation necessary to effect the release of any Liens and other security interests related to the Company Credit Agreement (including all necessary UCC-3 termination statements). Notwithstanding anything herein to the contrary, the Company shall not be required to cause the Credit Facility Termination to be effective unless and until the Effective Time has occurred and, if requested by the Company, Parent has provided or caused to be provided to the Company funds in an amount necessary to pay in full the Credit Facility Payoff Amount and to provide required cash collateral for any outstanding letters of credit thereunder.

4.17 Financing Cooperation.

(a) Prior to the Effective Time, the Company shall use reasonable best efforts to, and shall cause the Company Subsidiaries to use reasonable best efforts to, and shall use its reasonable best efforts to cause its and their Representatives to, provide to Parent and Merger Sub all customary cooperation that is reasonably requested by Parent and Merger Sub in connection with the Financing (including any Financing that is a capital markets issuance), including using reasonable best efforts to:

(i) furnish to Parent (A) audited consolidated balance sheets and related consolidated statements of operations, comprehensive (loss) income, stockholders’ equity (deficit) and cash flows for the Company for each of the three most recently completed fiscal years of the Company ended at least sixty (60) days prior to the Closing Date prepared in accordance with GAAP and (B) unaudited condensed consolidated balance sheets and related condensed consolidated statements of operations, stockholder’s equity (deficit) and cash flows (in each case, subject to normal year-end adjustments and absence of footnotes) for each subsequent fiscal quarter ended on a date that is at least forty (40) days before the Closing Date (other than with respect to the fiscal quarter that is the last fiscal quarter of the fiscal year); provided that the references to 40 days and 60 days in such paragraph also shall be deemed to refer to the applicable closing date of any capital markets issuance as referenced in Section 4.17(a) above;

(ii) furnish to Parent such customary information regarding the Company and the Company Subsidiaries as is reasonably requested in writing by Parent (A) in connection with the preparation of customary offering and marketing documents (and any supplements thereto) for the Financing, or (B) as is reasonably necessary to permit Parent to prepare pro forma financial statements customarily included in marketing and offering documents for an offering of securities of Parent on a registration statement filed with the SEC in accordance with Article 11 of Regulation S-X under the Securities Act; it being understood that Parent, and not the Company or any Company Subsidiary, is responsible for preparation of pro forma financial statements and any other pro forma financial information;

(iii) furnish to the Financing Sources customary authorization letters from the Company (subject to customary confidentiality provisions and disclaimers) authorizing the distribution of information with respect to the Company and the Company Subsidiaries in customary marketing materials for the Financing and containing a customary negative assurance representation to the Financing Sources and a customary representation to the Financing Sources that the public side versions of such marketing materials, if any, do not include material non-public information about the Company, the Company Subsidiaries or its or their respective securities, in each case provided such marketing materials have been provided to the Company reasonably in advance of their intended distribution;

(iv) (A) cause the Company's independent accountants to provide assistance and cooperation reasonably requested by Parent in connection with the Financing and consistent with the customary practice of such accountants, including their participation in customary due diligence sessions and requesting that they provide any customary "comfort" letters (including customary "negative assurance" comfort for any applicable Financing) and (B) provide customary management representation letters to such auditors to the extent required in connection with such comfort letters;

(v) provide customary cooperation with the due diligence process of the applicable Financing Sources as reasonably requested by Parent, including participating upon reasonable prior notice and after prior consultation, at agreed times, in a reasonable number of virtual due diligence sessions, and cooperating with the customary marketing efforts of Parent, in each case, in connection with any Financing;

(vi) assist Parent in connection with the preparation and execution of the definitive documents in respect of the Financing, including (A) any credit agreements, guarantees, pledge and security documents and other definitive financing documents (and any disclosure schedules thereto), in each case, as may be reasonably requested by Parent or the Financing Sources, and (B) facilitating the pledging of collateral and the granting of security interests in respect of the Financing; it being understood that such documents will not be recorded or take effect, and no pledge or security interest in any asset or property of the Company or any Company Subsidiary pursuant to any such document shall be effective, prior to the Effective Time;

(vii) execute and deliver or provide, as applicable, customary evidence of authority, customary officer's certificates and customary insurance certificates, in each case, as reasonably requested by Parent and the Financing Sources;

(viii) take corporate or other organizational actions reasonably requested by Parent in connection with the consummation of Financing (which actions shall not be effective prior to the Effective Time); and

(ix) furnish to Parent at least four (4) Business Days prior to the Closing Date all documentation and other information regarding the Company and Company's Subsidiaries as is required in connection with the Financing by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, in each case reasonably requested by the Parent in writing at least nine (9) Business Days prior to the Closing Date.

(b) Notwithstanding anything to the contrary in this Section 4.17, neither the Company nor any Company Subsidiary shall:

(i) be required to become an issuer or an obligor with respect to the Financing prior to the Effective Time;

(ii) be required to cause any director, officer, member, partner, accountant, legal counsel, employee or other Representative of the Company or any Company Subsidiary to take or permit to take any action that could reasonably be expected to result in such Person incurring any personal liability;

(iii) be required to waive or amend any terms of this Agreement;

(iv) be required to (A) take or permit the taking of any action that would or could reasonably be expected to conflict with, violate or result in a default under any applicable Law, fiduciary duty, or Company Material Contract (or other material Contract binding on the Company) in each case existing as of the date hereof or (B) to provide access to or disclose information subject to any attorney-client, attorney work product or other legal privilege;

(v) be required to, nor shall any of their directors, employees, officers, members, partners or managers or other governing body be required to, adopt resolutions or consents to approve or authorize the Financing or the execution of the agreements, documents and instruments pursuant to which the Financing is obtained (it being acknowledged by the Parent and Merger Sub that any such resolutions or consents shall be derived exclusively from the authority of the board of directors or other applicable governing body of the Company and the Company Subsidiaries as constituted after giving effect to the Closing);

(vi) be required to (or be required to cause their Representatives to) execute, deliver or enter into, or perform any agreement, document or instrument (other than customary authorization letters and management representation letters expressly described in clause (a) of Section 4.17), including any credit or other agreements, guarantees, pledge or security documents or certificates in connection with the Financing, in each case, that would be effective prior to the Effective Time and any such execution, delivery, entry into or performance will only be required of the respective directors, employees, officers and natural person managers, members and partners of the Company and the Company Subsidiaries who retain their respective positions as of, and immediately after, the Effective Time (except in each case with respect to such customary authorization letters and management representation letters);

(vii) be required to (or be required to cause their Representatives to) agree to any amendment to, change to, waiver of or modification of any Contract that would be effective prior to the Effective Time;

(viii) be required to (or be required to cause their Representatives to) provide any indemnity that would be effective prior to the Effective Time;

(ix) be required to (or be required to cause their Representatives to) take or permit the taking of any action that would or could reasonably be expected to conflict with or violate any charter or other organizational documents of the Company or any of the Company Subsidiaries as in effect on the date hereof;

(x) be required to (or be required to cause their Representatives to) prepare or furnish (A) pro forma financial statements, (B) any financial statements, analyses or information not prepared in the ordinary course of its financial reporting practice or (C) forecasts, projections or legal opinions;

(xi) be required to take or permit the taking of any action that would or could reasonably be expected to cause any covenant, representation or warranty in this Agreement or any ancillary agreement related hereto to be breached or become inaccurate or that would or could reasonably be expected to cause any condition to Closing to fail to be satisfied;

(xii) be required to take or permit the taking of any actions that would or could reasonably be expected to unreasonably interfere with the business or operations of the Company or any Company Subsidiary; or

(xiii) be required to change any fiscal period prior to the Effective Time.

(c) All information regarding the Company or the Company Subsidiaries obtained by Parent, Merger Sub or their respective Representatives pursuant to this Section 4.17 from or on behalf of the Company shall be kept confidential in accordance with the Non-Disclosure Agreement; *provided* that, notwithstanding anything to the contrary herein or in the Non-Disclosure Agreement or the Clean Team Agreement, such information may be disclosed (i) to prospective lenders, underwriters, initial purchasers, dealer managers and agents during syndication and marketing of the Financing that enter into confidentiality arrangements customary for financing transactions of the same type as the Financing (including customary “click-through” confidentiality undertakings) and (ii) on a confidential basis to rating agencies.

(d) The Company hereby consents to the reasonable use of the Company's and the Company Subsidiaries' logos solely in connection with the marketing of the Financing; provided that such logos are used solely in a manner that is not intended to or reasonably likely to harm, disparage or otherwise adversely affect in any material respect the Company or the Company Subsidiaries or the reputation or goodwill of the Company or the Company Subsidiaries or any of their respective products, services, offerings or intellectual property rights.

(e) Promptly upon written request by the Company, Parent will reimburse the Company for any reasonable and documented out-of-pocket costs and expenses (including reasonable and documented out-of-pocket attorneys' fees) incurred by the Company, the Company Subsidiaries and their respective Representatives in connection with the cooperation required by this Section 4.17 that would not otherwise have been incurred, other than to the extent any such costs and expenses are incurred as a result of the gross negligence, bad faith or willful misconduct of the Company, any Company Subsidiary or their respective Representatives, or any such Person's material breach of this Agreement, or with respect to any material misstatement or omission in information provided in writing hereunder by any of the foregoing Persons for use in connection herewith or with the Financing.

(f) The Company, the Company Subsidiaries and its and their respective affiliates and Representatives will be indemnified and held harmless by Parent from and against any and all liabilities, losses, damages, claims, costs, expenses (including reasonable and documented out-of-pocket attorney's fees), interest, awards, judgments, penalties and amounts paid in settlement suffered or incurred by them in connection with the Financing, their cooperation pursuant to this Section 4.17 and any other action taken by them at the request of Parent or Merger Sub pursuant to this Section 4.17, including the provision of information (other than written information provided by or on behalf of the Company or any Company Subsidiary), other than to the extent any such liabilities, losses, damages, claims, costs, expenses, interest, awards, judgments or penalties are the result of the gross negligence, bad faith or willful misconduct of the Company, any Company Subsidiary or their respective Representatives, or any such Person's material breach of this Agreement, or with respect to any material misstatement or omission in information provided in writing hereunder by any of the foregoing persons for use in connection with the Financing. The reimbursement obligations pursuant to Section 4.17(e) and the indemnification obligations pursuant to this Section 4.17(f) (collectively, the "Financing Indemnity") shall survive the termination of this Agreement.

(g) Each of Parent and Merger Sub hereby acknowledge and agree that obtaining the Financing or any other debt, equity or other financing is not a condition to the Merger, and that if neither the Financing nor any other debt, equity or other financing is obtained, Parent and Merger Sub will each continue to be obligated, subject to the satisfaction or waiver of the conditions set forth in ARTICLE V and the other terms hereof, to consummate the Merger.

(h) For the avoidance of doubt, the parties hereto acknowledge and agree that the provisions contained in this Section 4.17 represent the sole obligation of the Company, the Company Subsidiaries and their respective Representatives with respect to cooperation in connection with any Financing and no other provision of this Agreement (including the Exhibits and Schedules hereto) shall be deemed to expand or modify such obligations; provided that nothing in this Section 4.17 shall limit or modify the Company's or the Company Subsidiaries' obligations under Section 4.16 or any other provisions of this Agreement that does not relate to cooperation in connection with the Financing.

(i) Notwithstanding anything in this Agreement to the contrary, and without limiting Parent's right to seek specific performance or other equitable relief to cause the Company to comply with this Section 4.17 pursuant to Section 7.11, for purposes of determining whether any of the conditions to Closing set forth in Section 5.2 have been satisfied, the Company and the Company Subsidiaries shall be deemed to be in compliance with this Section 4.17 unless Parent's failure to obtain the Committed Financing and any Alternative Financing was due primarily to a material breach by the Company of its obligations under this Section 4.17.

4.18 Notification of Certain Events.

(a) Each of the Company and Parent shall, as promptly as reasonably practicable, notify the other party upon becoming aware that any representation or warranty made by it in this Agreement has become untrue or inaccurate, or of any failure of such party to comply with or satisfy any covenant or agreement to be complied with or satisfied by it under this Agreement, in each case, such that the applicable condition to the Merger would reasonably be expected to fail to be satisfied; *provided, however*, that no such notification shall affect or be deemed to modify any representation or warranty of the notifying party set forth herein or the conditions to the obligations of the other party to consummate the Merger, or the remedies available to the parties hereto. The Company shall, as promptly as reasonably practicable, notify Parent, to the extent the Company has knowledge of such notice or communication, of any written communication from any Person alleging that the consent of such Person is required in connection with the Merger, and the failure to obtain such consent would reasonably be expected to have a material impact on the Company and the Company Subsidiaries, taken as a whole, or the combined company.

(b) The Company shall, in connection with the preparation of each of its quarterly financial statements during the period between the date of this Agreement and the Effective Time, determine whether both of the following conditions are satisfied as of the last day of the applicable fiscal quarter: (i) the Company's distributor weeks of inventory as of such date exceeds 1.15 times the average distributor weeks of inventory for the trailing twelve (12)-month period ending on such date; and (ii) the aggregate value of the Company's inventory as of such date (determined in accordance with GAAP applied on a basis consistent with the Company's past practice) exceeds 1.15 times the average aggregate value of the Company's inventory for the trailing twelve (12)-month period ending on such date. If both conditions set forth in clauses (i) and (ii) above are satisfied as of the last day of any such fiscal quarter, the Company shall notify Parent as promptly as reasonably practicable following the date on which such determination is made. For the avoidance of doubt, (A) no notification shall be required under this Section 4.18(b) unless both conditions set forth in clauses (i) and (ii) above are simultaneously satisfied as of the last day of the applicable fiscal quarter and (B) providing such notification shall be the Company's sole obligation with respect to such conditions (i.e., the existence of such conditions shall not in and of themselves constitute a breach of this Agreement).

(c) The failure by a party to deliver any notice pursuant to this Section 4.18 shall not affect any of the conditions set forth in ARTICLE V or factor into whether any right to terminate under ARTICLE VI may arise unless such failure was due to such party's intentional and material breach of the preceding terms of this Section 4.18.

4.19 Financing.

(a) Parent shall, and shall cause its Subsidiaries to, use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange, consummate and obtain the Committed Financing on or prior to the Closing, on the terms and subject solely to the conditions (including, to the extent applicable, the "market flex" provisions) described in the Debt Commitment Letter, including using its, and causing its Subsidiaries to use their, reasonable best efforts to: (i) maintain in full force and effect the Debt Commitment Letter in accordance with its terms, (ii) timely (and in any event by the Closing) negotiate, enter into and deliver definitive agreements with respect to the Committed Financing (the "Definitive Financing Documents"), on the terms and subject solely to the conditions (including, to the extent applicable, the "market flex" provisions) described in the Debt Commitment Letter, (iii) satisfy (or obtain a waiver of) on a timely basis all conditions and comply on a timely basis with (or obtain a waiver of) all covenants and obligations applicable to Parent or any of its Subsidiaries in the Debt Commitment Letter and the Definitive Financing Documents, (iv) enforce all of its rights under the Debt Commitment Letter and the Definitive Financing Documents in a timely and diligent manner, and (v) consummate the Committed Financing no later than the Closing.

(b) Parent shall not (and shall cause its Subsidiaries not to) amend, restate, supplement or modify, replace (or replace any commitment under), or grant any consent or waive any provision under, the Debt Commitment Letter or the Definitive Financing Documents, in whole or in part, without the prior written consent of the Company if such amendment, restatement, supplement, replacement, modification, consent or waiver would or would reasonably be expected to: (i) impose new or additional conditions or otherwise expand or adversely amend or modify any conditions to the Committed Financing; (ii) reduce (or have the effect of reducing) the aggregate amount of the Committed Financing (including by increasing the amount of fees to be paid or original issue discount) to an amount that would result in Parent having insufficient funds to pay the Required Amounts, (iii) impede, delay, prevent or otherwise adversely impact the consummation of the Merger and the other transactions contemplated hereby or the funding of the Committed Financing (or satisfaction of the conditions to the Committed Financing) or make the funding of the full amount of the Committed Financing less likely to occur on or prior to the Closing, or (iv) adversely impact the ability of Parent to enforce its rights against the other parties to the Debt Commitment Letter or the Definitive Financing Documents (it being understood that Parent may (notwithstanding anything to the contrary in the Non-Disclosure Agreement or the Clean Team Agreement) amend, restate, modify or supplement the Debt Commitment Letter or the Definitive Financing Documents solely to add lenders, lead arrangers, bookrunners, underwriters, syndication agents or similar entities that have not executed the Debt Commitment Letter as of the date of this Agreement without the Company's consent (provided that, for the avoidance of doubt, such amendment, restatement, modification or supplement shall otherwise comply with this clause (b))). Parent shall promptly deliver to the Company true and complete copies of any amendment, restatement, supplement, replacement, modification or waiver of or to, or consent under, the Debt Commitment Letter; provided that any fee letter to be delivered by Parent in connection herewith may be customarily redacted as provided for in Section 3.8(a).

(c) In the event that, at any time prior to the Effective Time, any portion of the Committed Financing becomes unavailable for any reason such that Parent would not have available cash, after giving effect to all other sources of cash that would be available to Parent on the Closing Date, to satisfy Parent's payment obligations under this Agreement due on the Closing Date, including payment of the Required Amounts, (i) Parent shall notify the Company in writing thereof as promptly as practicable after obtaining knowledge thereof, and (ii) Parent shall use its reasonable best efforts to obtain as promptly as practicable following the occurrence of such event, alternative debt financing (A) in an amount sufficient, together with the available portion of the Financing and all other sources of cash that would be available to Parent on the Closing Date, to consummate the Merger on the Closing Date and to otherwise pay the Required Amounts, (B) that does not impose new or additional conditions precedent or expand upon the conditions precedent to the Committed Financing as set forth in the Debt Commitment Letter (as in effect on the date of this Agreement), and (C) which would not reasonably be expected to impede, delay, prevent or otherwise adversely impact the consummation of the Merger and the other transactions contemplated hereby (an "Alternative Financing").

(d) Upon (i) obtaining any commitment for any Alternative Financing or any other Financing constituting a replacement permitted by Section 4.19(b), or (ii) any amendment, restatement, supplement, replacement, modification or waiver of the Debt Commitment Letter or the Definitive Financing Documents, in each case, as permitted by Section 4.19(b), the definitions of "Debt Commitment Letter" or "Definitive Financing Documents", as applicable, shall be deemed to have been modified as appropriate to reflect such Alternative Financing, replacement Financing or amendment, restatement, supplement, replacement, modification or waiver, as applicable.

(e) Parent shall keep the Company reasonably informed upon the Company's written request of the status of its efforts to arrange the Financing. Without limiting the generality of the foregoing, Parent shall (i) furnish the Company with executed copies of any amendments, restatements, supplements, replacements, modifications to or waivers of the Debt Commitment Letter, Definitive Financing Documents or Alternative Financing permitted by Section 4.19(b) (with any fee letter redacted in a customary manner to the extent described in Section 3.8(a)) promptly after their execution, and (ii) give the Company prompt written notice (A) of any actual or threatened in writing default or breach (or any event or circumstances that, with or without notice, lapse of time or both, could reasonably be expected to give rise to any default or breach) under, or in repudiation, rescission, cancellation or expiration of, the Debt Commitment Letter or the Definitive Financing Documents by any party thereto, in each case, of which Parent becomes aware, (B) of any termination of the Debt Commitment Letter or reduction in aggregate commitments thereunder, (C) of the receipt by Parent or any Affiliate of Parent of any written notice or other written communication from any Person with respect to (x) a breach of Parent's or any of its Affiliates' obligations under the Debt Commitment Letter or Definitive Financing Documents, or actual or potential default, termination or repudiation by any party to any of the Debt Commitment Letter or Definitive Financing Documents (including any proposal by any Financing Source, lender or other Person to withdraw, terminate, repudiate, rescind or make a material change in the terms of (including the amount of the Committed Financing contemplated by the Debt Commitment Letter) the Debt Commitment Letter), and (y) any material dispute or disagreement between or among any parties to the Debt Commitment Letter or any Definitive Financing Document relating to the initial availability of the Committed Financing or the amount of the Committed Financing to be funded at Closing, and (D) of the receipt by Parent or any Affiliate of Parent of any written notice or other written communication on the basis of which Parent expects that a party to the Committed Financing will fail to fund the Committed Financing or is reducing the amount of the Committed Financing. In the event that Parent commences an enforcement action to enforce its rights under any agreement in respect of the Committed Financing or to cause any Financing Source to fund all or any portion of the Committed Financing, Parent shall keep the Company reasonably informed of the status of such enforcement action upon the Company's written request.

(f) Parent and Merger Sub expressly acknowledge and agree that neither Parent's nor Merger Sub's obligations hereunder, including to consummate the Closing subject to the terms and conditions hereof, are conditioned upon Parent or Merger Sub obtaining the Financing, any Alternative Financing or any other debt, equity or other financing.

ARTICLE V.
CONDITIONS TO EACH PARTY'S OBLIGATION TO EFFECT THE MERGER

5.1 Conditions Precedent to Each Party's Obligations. The obligations of each party to effect the Merger and otherwise cause the transactions contemplated by this Agreement to be consummated are subject to the satisfaction or waiver by Parent and the Company, in whole or in part (to the extent permitted by applicable Legal Requirements), as of the Closing, of each of the following conditions:

(a) Company Stockholder Approval. The Required Company Stockholder Vote shall have been obtained.

(b) Governmental Approvals. (i) Any waiting period (or any agreed upon extension of any waiting period or commitment not to consummate the Merger for any period of time) applicable to the consummation of the Merger under any applicable Antitrust Law identified in Section 5.1(b) of the Parent Disclosure Schedule shall have expired or been terminated by the relevant Governmental Entity, and there shall be no pending agreement between Parent and any Governmental Entity not to close; (ii) any Governmental Authorization required to be obtained with respect to such Antitrust Laws identified in Section 5.1(b) of the Parent Disclosure Schedule shall have been obtained and shall remain in full force and effect; and (iii) any Governmental Authorization required under any applicable FDI Laws identified in Section 5.1(b) of the Parent Disclosure Schedule shall have been obtained and shall be in full force and effect.

(c) Absence of Relevant Legal Restraints. No Legal Requirement or Order shall have been entered, issued or adopted by any court of competent jurisdiction or other Governmental Entity of competent jurisdiction and remain in effect, in either case preventing, enjoining or making illegal the consummation of the Merger (it being understood and agreed by the parties that only a court of competent jurisdiction or other Governmental Entity in the jurisdictions identified in Section 5.1(b) of the Parent Disclosure Schedule shall constitute a court of competent jurisdiction or other Governmental Entity for purposes of this Section 5.1(c)) (each, a "Relevant Legal Restraint").

5.2 Additional Conditions Precedent to Parent's Obligations. The obligation of Parent to cause the Merger to be effected and otherwise cause the transactions contemplated by this Agreement to be consummated is subject to the satisfaction or waiver by Parent, as of the Closing, of each of the following conditions:

(a) Accuracy of Representations. (i) The representations and warranties of the Company contained in Sections 2.2(a), 2.2(b) and 2.8(a) shall have been true and accurate in all respects (other than, with respect to Sections 2.2(a) and 2.2(b) for de minimis inaccuracies) at and as of the date hereof and shall be true and accurate (other than, with respect to Sections 2.2(a) and 2.2(b) for de minimis inaccuracies) at and as of the Closing Date as if made at and as of such time (except to the extent that any such representation and warranty expressly speaks as of a particular date or period of time, in which case such representation and warranty shall be true and accurate, other than, with respect to Sections 2.2(a) and 2.2(b) for de minimis inaccuracies, as of such particular date or period of time); (ii) the representations and warranties of the Company contained in Section 2.1(a), Section 2.4, Section 2.5, Section 2.6(a)(i) (solely with respect to the Company's Organizational Documents), Section 2.22 and Section 2.25 (A) that are qualified by "Company Material Adverse Effect" shall have been true and accurate in all respects and (B) that are not qualified by "Company Material Adverse Effect" shall have been true and accurate in all material respects, in each case at and as of the date hereof and at and as of the Closing Date as if made at and as of such time (except to the extent that any such representation and warranty expressly speaks as of a particular date or period of time, in which case such representation and warranty shall be true and accurate in all respects or in all material respects, as applicable, as of such particular date or period of time); *provided, however*, that, in the case of clause (ii)(B), for purposes of determining the accuracy of such representations and warranties, all materiality and similar qualifications set forth in such representations and warranties shall be disregarded; and (iii) the representations and warranties of the Company set forth in this Agreement (other than those representations and warranties referred to in the foregoing clauses (i) and (ii)) shall have been true and accurate in all respects at and as of the date hereof and shall be true and accurate in all respects at and as of the Closing Date as if made at and as of such time (except to the extent that any such representation and warranty expressly speaks as of a particular date or period of time, in which case such representation and warranty shall be so true and accurate as of such particular date or period of time), except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect; *provided, however*, that, in the case of this clause (iii), for purposes of determining the accuracy of such representations and warranties, all materiality, "Company Material Adverse Effect" and similar qualifications set forth in such representations and warranties shall be disregarded.

(b) Performance of Covenants. The Company shall have complied with or performed in all material respects all of the obligations, covenants and agreements that the Company is required to comply with or perform at or prior to the Closing.

(c) No Company Material Adverse Effect. Since the date of this Agreement, there shall not have occurred any Effects that, individually or in the aggregate, have constituted or resulted in a Company Material Adverse Effect that is continuing.

(d) Certificate. Parent shall have received a certificate, dated as of the Closing Date and executed by the Chief Executive Officer or Chief Financial Officer of the Company, confirming that the conditions set forth in Section 5.2(a), Section 5.2(b) and Section 5.2(c) have been duly satisfied.

5.3 Additional Conditions Precedent to Company's Obligations. The obligation of the Company to effect the Merger and otherwise consummate the transactions contemplated by this Agreement is subject to the satisfaction or waiver by the Company, as of the Closing, of each of the following conditions:

(a) Accuracy of Representations. (i) The representations and warranties of Parent and Merger Sub contained in Section 3.1(a), Section 3.2, Section 3.3(a)(i) (solely with respect to Parent's Organizational Documents) and Section 3.6 (A) that are qualified by "Parent Material Adverse Effect" shall have been true and accurate in all respects and (B) that are not qualified by "Parent Material Adverse Effect" shall have been true and accurate in all material respects, in each case at and as of the date hereof and at and as of the Closing Date as if made at and as of such time (except to the extent that any such representation and warranty expressly speaks as of a particular date or period of time, in which case such representation and warranty shall be true and accurate in all respects or in all material respects, as applicable, as of such particular date or period of time); *provided, however*, that, in the case of clause (i)(B), for purposes of determining the accuracy of such representations and warranties, all materiality and similar qualifications set forth in such representations and warranties shall be disregarded; and (ii) the representations and warranties of Parent and Merger Sub set forth in this Agreement (other than those representations and warranties referred to in the foregoing clause (i)) shall have been true and accurate in all respects at and as of the date hereof and shall be true and accurate in all respects at and as of the Closing Date as if made at and as of such time (except to the extent that any such representation and warranty expressly speaks as of a particular date or period of time, in which case such representation and warranty shall be so true and accurate as of such particular date or period of time), except as would not have, and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect; *provided, however*, that, in the case of this clause (ii), for purposes of determining the accuracy of such representations and warranties, all materiality, "Parent Material Adverse Effect" and similar qualifications set forth in such representations and warranties shall be disregarded.

(b) Performance of Covenants. Parent shall have complied with or performed in all material respects all of the obligations, covenants and agreements that Parent is required to comply with or perform at or prior to the Closing.

(c) Certificate. The Company shall have received a certificate, dated as of the Closing Date and executed by the Chief Executive Officer or Chief Financial Officer of Parent, confirming that the conditions set forth in Section 5.3(a) and Section 5.3(b) have been duly satisfied.

ARTICLE VI.
TERMINATION

6.1 Termination. This Agreement may be terminated and the Merger may be abandoned:

(a) by mutual written consent of Parent and the Company at any time prior to the Effective Time;

(b) by Parent or the Company if the Merger shall not have been consummated by 11:59 PM, Pacific Time, on June 25, 2027 (such date and time, as may be extended pursuant to this Section 6.1(b), the “End Date”); *provided, however*, that if, as of the End Date then in effect, any of the conditions to the Closing set forth in Section 5.1(b) or Section 5.1(c) (solely if the applicable Relevant Legal Restraint relates to any Antitrust Laws or FDI Laws) has not been satisfied or waived but all other conditions to Closing set forth in Sections 5.1, 5.2 and 5.3 have been satisfied (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions are reasonably capable of being satisfied if the Closing were to occur on the End Date then in effect) or waived, then the End Date shall automatically be extended, without any action on the part of any party hereto, by three (3) months from the End Date then in effect; *provided, further*, that the End Date shall not be automatically extended pursuant to the immediately preceding proviso more than three (3) times; *provided, further*, that if the satisfaction or waiver of the last to be satisfied or waived of the conditions set forth in ARTICLE V (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions are reasonably capable of being satisfied if the Closing were to occur on the End Date) occurs less than five (5) Business Days prior to the End Date, the End Date shall be deemed extended to the date that is five (5) Business Days following the date of satisfaction or waiver of the last to be satisfied or waived of such conditions; and *provided, further*, that a party shall not be permitted to terminate this Agreement pursuant to this Section 6.1(b) if the material breach by such party of any of such party’s obligations, covenants or agreements under this Agreement shall have been the primary cause of the failure of the Effective Time to have occurred on or before the End Date;

(c) by Parent or the Company at any time prior to the Effective Time if a Relevant Legal Restraint permanently preventing, enjoining or making illegal the consummation of the Merger shall have become final and non-appealable; *provided, that*, the party seeking to terminate the Agreement shall have used reasonable best efforts to prevent the entry of and to remove such Relevant Legal Restraint in accordance with Section 4.6; and *provided, further*, that a party shall not be permitted to terminate this Agreement pursuant to this Section 6.1(c) if the material breach by such party of any of such party’s obligations, covenants or agreements under Section 4.6 shall have been the primary cause of the events specified in this clause (c);

(d) by Parent at any time prior to obtaining the Required Company Stockholder Vote if the Company Board shall have failed to include the Company Board Recommendation in the Proxy Statement or shall have made a Company Change in Recommendation;

(e) by the Company, at any time prior to obtaining the Required Company Stockholder Vote, in the event that (i) the Company Board shall have authorized the Company to enter into a definitive agreement relating to a Company Superior Proposal; (ii) concurrently with the termination of this Agreement, the Company enters into the definitive agreement relating to a Company Superior Proposal and pays Parent the Company Termination Fee payable to Parent pursuant to Section 6.3(a); and (iii) the Company has otherwise complied in all material respects with the provisions of Section 4.3 and Section 4.5;

(f) by either Parent or the Company if: (i) the Company Stockholder Meeting (including any adjournments and postponements thereof) shall have been held and completed and (ii) the Required Company Stockholder Vote shall not have been obtained;

(g) by Parent if: (i) any of the Company's representations and warranties contained in this Agreement shall be inaccurate such that the condition set forth in Section 5.2(a) would not be satisfied; or (ii) any of the Company's obligations, covenants and agreements contained in this Agreement shall have been breached such that the condition set forth in Section 5.2(b) would not be satisfied; *provided, however*, that for purposes of clauses (i) and (ii) above, if an inaccuracy in any of the Company's representations and warranties or a breach of an obligation, covenant or agreement of the Company is curable by the Company by the End Date and the Company is continuing to exercise reasonable best efforts to cure such inaccuracy or breach, then Parent may not terminate this Agreement under this Section 6.1(g) on account of such inaccuracy or breach unless such inaccuracy or breach shall remain uncured for a period of thirty (30) days commencing on the date that the Company receives written notice of such inaccuracy or breach from Parent; *provided, further*, that Parent shall not have the right to terminate this Agreement pursuant to this Section 6.1(g) if Parent is then in breach of any of its representations, warranties, obligations, covenants or agreements contained in this Agreement, which breach would give rise to the failure of a condition set forth in Section 5.3(a) or Section 5.3(b); or

(h) by the Company if: (i) any of Parent's representations and warranties contained in this Agreement shall be inaccurate such that the condition set forth in Section 5.3(a) would not be satisfied; or (ii) any of Parent's obligations, covenants and agreements contained in this Agreement shall have been breached such that the condition set forth in Section 5.3(b) would not be satisfied; *provided, however*, that for purposes of clauses (i) and (ii) above, if an inaccuracy in any of Parent's representations and warranties or a breach of an obligation, covenant or agreement of Parent is curable by Parent by the End Date and Parent is continuing to exercise reasonable best efforts to cure such inaccuracy or breach, then the Company may not terminate this Agreement under this Section 6.1(h) on account of such inaccuracy or breach unless such inaccuracy or breach shall remain uncured for a period of thirty (30) days commencing on the date that Parent receives written notice of such inaccuracy or breach from the Company; *provided, further*, that the Company shall not have the right to terminate this Agreement pursuant to this Section 6.1(h) if the Company is then in breach of any of its representations, warranties, obligations, covenants or agreements contained in this Agreement, which breach would give rise to the failure of a condition set forth in Section 5.2(a) or Section 5.2(b).

The party seeking to terminate this Agreement pursuant to this Section 6.1 shall give written notice of such termination to the other parties in accordance with Section 7.8 specifying the provision of this Agreement pursuant to which such termination is effected. Notwithstanding anything to the contrary herein, this Agreement may not be terminated after the Effective Time.

6.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 6.1, this Agreement shall be of no further force or effect with no liability to any Person on the part of any party to this Agreement (or any of its Representatives or Affiliates); *provided, however*, that: (a) the penultimate sentence of Section 4.1(a), this Section 6.2, Section 6.3 and ARTICLE VII and the Financing Indemnity shall survive the termination of this Agreement and shall remain in full force and effect; and (b) the termination of this Agreement shall not relieve any party from any liability for any fraud or any intentional and material breach of this Agreement. For purposes of this Agreement, “intentional and material breach” means a material breach that is a consequence of an act undertaken by the breaching party with the knowledge that the taking of such act, or failure to act, would, or would be reasonably expected to, result in a material breach of this Agreement. The Non-Disclosure Agreement, the Clean Team Agreement and the Joint Defense Agreement shall not be affected by a termination of this Agreement.

6.3 Termination Fees.

(a) If this Agreement is terminated by the Company pursuant to Section 6.1(e), by Parent pursuant to Section 6.1(d), or by either Parent or the Company pursuant to Section 6.1(b) or Section 6.1(f) at a time when Parent would have been entitled to terminate this Agreement pursuant to Section 6.1(d), then, within two (2) Business Days after the termination of this Agreement (or, in the case of a termination pursuant to Section 6.1(e) at or prior to termination), the Company shall cause to be paid to Parent the Company Termination Fee.

(b) If this Agreement is terminated by Parent or the Company pursuant to Section 6.1(f), or by Parent pursuant to Section 6.1(g) (or by the Company or Parent pursuant to Section 6.1(b) at a time when this Agreement could have been terminated pursuant to Section 6.1(f) or Section 6.1(g)), and: (i) at or prior to the Company Stockholder Meeting (in the case of a termination pursuant to Section 6.1(f)), or at or prior to the time of the applicable breach by the Company (in the case of a termination pursuant to Section 6.1(g)), any Person shall have publicly announced an intention to make a Company Acquisition Proposal, or a Company Acquisition Proposal shall have been publicly disclosed, publicly announced, commenced, submitted or made and shall not have been publicly withdrawn without qualification at least five (5) Business Days prior to the date of the Company Stockholder Meeting, in the case of a termination pursuant to Section 6.1(f), or the time of such breach, in the case of a termination pursuant to Section 6.1(g); and (ii) on or prior to the date that is twelve (12) months following the termination of this Agreement, either (A) a Company Acquisition Transaction is consummated or (B) a definitive agreement relating to a Company Acquisition Transaction is entered into by the Company or any of its Subsidiaries (it being understood that, for purposes of this clause (B), each reference to “twenty percent (20%)” in the definition of “Company Acquisition Transaction” in Exhibit A shall be deemed to be a reference to “fifty percent (50%)”), then, on the date of the earlier of the consummation of such Company Acquisition Transaction or entering into a definitive agreement relating to a Company Acquisition Transaction, the Company shall cause to be paid to Parent the Company Termination Fee.

(c) If this Agreement is terminated (i) by Parent or the Company pursuant to Section 6.1(b) or Section 6.1(c) (but, with respect to Section 6.1(c), if relating to the matters set forth in Section 5.1(b)), and as of the time of such termination, the only conditions to Closing set forth in Sections 5.1, 5.2 and 5.3 that have not been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, so long as such conditions would have been capable of being satisfied if the Closing were to occur on the date the notice of termination is delivered) are those set forth in Section 5.1(b) and Section 5.1(c) (with respect to Section 5.1(c), if relating primarily to the matters set forth in Section 5.1(b)), or (ii) by the Company pursuant to Section 6.1(h)(ii) due to Parent's or Merger Sub's material breach of Section 4.6 which results in any of the conditions to Closing set forth in Section 5.1(b) and Section 5.1(c) (with respect to Section 5.1(c) if such Closing condition failure relates to the matters set forth in Section 5.1(b)) being incapable of being satisfied by the End Date, then, within two (2) Business Days following such termination, Parent shall cause to be paid to the Company the Regulatory Termination Fee; *provided*, that, the Regulatory Termination Fee shall not be payable pursuant to this Section 6.3(c) if the Company shall have materially breached any of its obligations under Section 4.6 primarily relating to the matters set forth in Section 5.1(b) or Section 5.1(c) (with respect to Section 5.1(c) if relating primarily to the matters set forth in Section 5.1(b)) and such breach shall have been the primary cause of the failure of the conditions set forth in Section 5.1(b) or Section 5.1(c) (with respect to Section 5.1(c), if such Closing condition failure relates to the matters set forth in Section 5.1(b)) to be satisfied by the End Date.

(d) Any Company Termination Fee due and payable by the Company under this Section 6.3 shall be paid by wire transfer of immediately available funds to an account designated in writing by Parent. For the avoidance of doubt, the Company Termination Fee shall be payable by the Company only once and not in duplication even though the Company Termination Fee may be payable by the Company under one or more provisions hereof. If the Company fails to pay the Company Termination Fee when due and payable by the Company, then the Company shall pay to Parent interest on such overdue amount (for the period commencing as of the date such overdue amount was originally required to be paid and ending on the date such overdue amount is actually paid to Parent) at a rate per annum equal to the "prime rate" (as published in The Wall Street Journal) in effect on the date such amount was originally required to be paid, and the Company shall pay the costs and expenses (including reasonable and documented legal fees and out-of-pocket expenses) in connection with any action, including the filing of any lawsuit or other legal action, taken by Parent to collect payment. The parties agree that if the Company Termination Fee becomes payable pursuant to the terms of this Agreement by, and is paid by, the Company, then such Company Termination Fee shall be Parent's sole and exclusive remedy for damages against the Company and its Affiliates and its and their Representatives in connection with this Agreement, and in no event will Parent or any other person seek to recover any other money damages or seek any other remedy based on a claim in law or equity for any reason in connection with this Agreement; *provided, that*, payment of the Company Termination Fee will not relieve the Company from liability for any fraud or any intentional and material breach of this Agreement. Nothing in this Section 6.3(d) or Section 6.3(e) shall limit the rights of Parent, Merger Sub or the Company under Section 7.11 (or otherwise with respect to injunctive or similar relief), in each case prior to the termination of this Agreement.

(e) Any Regulatory Termination Fee due and payable by Parent under this Section 6.3 shall be paid by wire transfer of immediately available funds to an account designated in writing by the Company. For the avoidance of doubt, the Regulatory Termination Fee shall be payable by Parent only once and not in duplication even though a termination fee may be payable by Parent under one or more provisions hereof. If Parent fails to pay the Regulatory Termination Fee, as applicable, when due and payable by Parent, then Parent shall pay to the Company interest on such overdue amount (for the period commencing as of the date such overdue amount was originally required to be paid and ending on the date such overdue amount is actually paid to the Company) at a rate per annum equal to the “prime rate” (as published in The Wall Street Journal) in effect on the date such amount was originally required to be paid, and Parent shall pay the costs and expenses (including reasonable and documented legal fees and out-of-pocket expenses) in connection with any action, including the filing of any lawsuit or other legal action, taken by the Company to collect payment. The parties agree that if the Regulatory Termination Fee becomes payable pursuant to the terms of this Agreement by, and is paid by, Parent, then such Regulatory Termination Fee shall be the Company’s sole and exclusive remedy for damages against Parent, Merger Sub and their respective Affiliates and its and their Representatives and the Financing Related Parties in connection with this Agreement, and in no event will the Company or any other person seek to recover any other money damages or seek any other remedy based on a claim in law or equity for any reason in connection with this Agreement; *provided, that*, payment of the Regulatory Termination Fee will not relieve Parent from liability for the Financing Indemnity or any fraud or any intentional and material breach of this Agreement.

(f) Notwithstanding anything in this Agreement to the contrary, (i) in the event this Agreement is terminated by the Company for any reason at a time when Parent would have had the right to terminate this Agreement and receive the Company Termination Fee, Parent shall be entitled to receipt of the Company Termination Fee that would have been (or would have subsequently become) payable had Parent terminated this Agreement at such time, and (ii) in the event this Agreement is terminated by Parent for any reason at a time when the Company would have had the right to terminate this Agreement and receive the Regulatory Termination Fee, the Company shall be entitled to receipt of the Regulatory Termination Fee, as applicable, that would have been (or would have subsequently become) payable had the Company terminated this Agreement at such time.

(g) Each of the parties acknowledges that the agreements contained in this Section 6.3 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the parties would not enter into this Agreement.

ARTICLE VII.

MISCELLANEOUS PROVISIONS

7.1 Amendment. This Agreement may be amended at any time prior to the Effective Time (whether before or after receipt of the Required Company Stockholder Vote) by an instrument in writing signed on behalf of each of the parties hereto; *provided, however*, after the Required Company Stockholder Vote has been received, no amendment shall be made which by applicable Legal Requirement or regulation of Nasdaq requires further approval of the stockholders of the Company without the further approval of such stockholders.

7.2 Waiver.

(a) Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, covenant, agreement or condition herein may be waived by the party or parties entitled to the benefits thereof only by a written instrument signed by the party granting such waiver. Any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

(b) No failure on the part of any party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy. No single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

7.3 No Survival of Representations and Warranties. None of the representations and warranties contained in this Agreement, or contained in any certificate, schedule or document delivered pursuant to this Agreement or in connection with any of the transactions contemplated by this Agreement, shall survive the Effective Time. This Section 7.3 shall not limit any covenant or agreement contained in this Agreement that by its terms is to be performed in whole or in part after the Effective Time.

7.4 Entire Agreement; Non-Reliance; Third-Party Beneficiaries.

(a) This Agreement, the Company Disclosure Schedule, the Parent Disclosure Schedule, the Non-Disclosure Agreement, the Clean Team Agreement and the Joint Defense Agreement constitute the entire agreement and supersede all prior and contemporaneous agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof.

(b) Without limiting the generality of Section 7.4(a), except for the representations and warranties expressly contained in ARTICLE II and the certificate delivered pursuant to Section 5.2(d): (i) Parent and Merger Sub acknowledge and agree that the Company has not made and is not making any representations or warranties, express or implied, whatsoever regarding the Company, any of its Affiliates, any of its or their respective Representatives, any of the Company's businesses or operations in connection with this Agreement, any subject matter of this Agreement or any other matter, express or implied, that none of Parent, Merger Sub or any other Parent Subsidiary or any of their respective Representatives is relying on, and none of the foregoing has relied on, in connection with each of Parent's and Merger Sub's entry into this Agreement and agreement to consummate the transactions contemplated hereby or otherwise, any representations or warranties, express or implied, whatsoever regarding the Company, any of its Affiliates, any of its or their respective Representatives, any of the Company's businesses or operations in connection with this Agreement, any subject matter of this Agreement or any other matter, express or implied, except for the representations and warranties expressly set forth in ARTICLE II of this Agreement and the certificate delivered pursuant to Section 5.2(d), and that no Representative of the Company or any other Person has made or is making any such representations or warranties except for the representations and warranties expressly set forth in ARTICLE II of this Agreement and the certificate delivered pursuant to Section 5.2(d); and (ii) without limiting the foregoing, Parent and Merger Sub acknowledge and agree that (x) the Company has not made and is not making any representations or warranties whatsoever regarding, (y) neither the Company nor any other Person will have or be subject to any liability or other obligation to Parent, Merger Sub or their respective Representatives or Affiliates or any other Person resulting from Parent's, Merger Sub's or their respective Representatives' or Affiliates' use of, and (z) none of Parent, Merger Sub, or their respective Representatives has relied on, (A) any forecasts, projections, estimates or budgets discussed with, delivered to or made available to Parent, Merger Sub or to any of their Representatives, or otherwise (including in certain "data rooms," "virtual rooms," management presentations or in any form in expectation of, or in connection with, the transactions contemplated hereby) regarding the future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company or any Company Subsidiary or the future business and operations of the Company or any Company Subsidiary or (B) oral or written information made available to Parent or Parent's Affiliates or Representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(c) Without limiting the generality of Section 7.4(a), except for the representations and warranties expressly contained in ARTICLE III and the certificate delivered pursuant to Section 5.3(c): (i) the Company acknowledges and agrees that each of Parent and Merger Sub has not made and is not making any representations or warranties, express or implied, whatsoever regarding Parent, Merger Sub, any of their respective Affiliates, any of its or their respective Representatives, any of Parent's businesses or operations in connection with this Agreement, any subject matter of this Agreement or any other matter, express or implied, that none of the Company, its Subsidiaries or any of their respective Representatives is relying on, and none of the foregoing has relied on, in connection with the Company's entry into this Agreement and agreement to consummate the transactions contemplated hereby or otherwise, any representations or warranties, express or implied, whatsoever regarding Parent, Merger Sub, any of their respective Affiliates, any of its or their respective Representatives, any of Parent's businesses or operations in connection with this Agreement, any subject matter of this Agreement or any other matter, express or implied, except for the representations and warranties expressly set forth in ARTICLE III of this Agreement and the certificate delivered pursuant to Section 5.3(c), and that no Representative of Parent or any other Person has made or is making any such representations or warranties except for the representations and warranties expressly set forth in ARTICLE III of this Agreement and the certificate delivered pursuant to Section 5.3(c); and (ii) without limiting the foregoing, the Company acknowledges and agrees that (x) none of Parent or Merger Sub has made and is not making any representations or warranties whatsoever regarding, (y) none of Parent, Merger Sub or any other Person will have or be subject to any liability or other obligation to the Company or their Representatives or Affiliates or any other Person resulting from the Company's or their Representatives' or Affiliates' use of and (z) none of the Company, its Subsidiaries or any of their respective Representatives has relied on, (A) any forecasts, projections, estimates or budgets discussed with, delivered to or made available to the Company or to any of the Company's Representatives, or otherwise (including in certain "data rooms," "virtual rooms," management presentations or in any form in expectation of, or in connection with, the transactions contemplated hereby) regarding the future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Parent or any Parent Subsidiary or the future business and operations of Parent or any Parent Subsidiary or (B) any oral or written information made available to the Company or the Company's Affiliates or Representatives in the course of their due diligence investigation of Parent, Merger Sub, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

(d) Parent, the Company and Merger Sub agree that their respective representations and warranties set forth in this Agreement are solely for the benefit of the other parties hereto, in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than Parent, the Company, Merger Sub and their respective successors, legal representatives and permitted assigns any rights or remedies, express or implied, hereunder, including the right to rely upon the representations and warranties set forth in this Agreement, except as set forth in Section 7.7; *provided, that*, prior to the Effective Time, the Company shall have the right, on behalf of the holders of shares of Company Common Stock, Company RSUs, Company PSUs and Company MSUs to pursue claims for damages (which may include damages based on the loss of the economic benefits of the Merger taking into account the amount of Merger Consideration and the loss of premium offered to such holders) under this Agreement in the event of fraud or any intentional and material breach of this Agreement by Parent or Merger Sub to the fullest extent provided by Section 261(a)(1) of the DGCL, it being agreed that in no event shall any such holder be entitled to directly enforce any rights. Without limiting the generality of the foregoing, Parent and Merger Sub acknowledge and agree that any failure of Parent or Merger Sub to cause the Merger to be effective following the satisfaction of the conditions set forth in ARTICLE V will be deemed to constitute an intentional and material breach of this Agreement. The representations and warranties in this Agreement are the product of negotiations among the parties. Any inaccuracies in such representations and warranties are subject to waiver by the parties in accordance with this Agreement without notice or liability to any other Person. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties of risks associated with particular matters regardless of the knowledge of any of the parties. Consequently, Persons other than the parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

(e) Notwithstanding the foregoing, nothing in this Section 7.4 shall restrain, limit, restrict or prohibit any claim based on fraud.

7.5 Governing Law; Jurisdiction.

(a) This Agreement is made under, and shall be construed and enforced in accordance with, the laws of the State of Delaware applicable to agreements made and to be performed solely therein (including the procedural laws and the laws relating to the statute of limitations), without giving effect to any law or principle the application of which would result in the law of another jurisdiction governing the terms of this Agreement. Each of the parties hereto: (i) consents to and submits to the exclusive personal jurisdiction of the Court of Chancery of the State of Delaware or, if that court does not have jurisdiction, a federal court sitting in Delaware in any action or proceeding arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement; (ii) agrees that all claims in respect of such action or proceeding shall be heard and determined in any such court; (iii) shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court; and (iv) shall not bring any action or proceeding arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement in any other court. Each of the parties hereto waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other Person with respect thereto.

(b) EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LEGAL REQUIREMENTS ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. Each of the parties hereto acknowledges that it and the other parties have been induced to enter into this Agreement and the transactions contemplated by this Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 7.5.

7.6 Payment of Expenses. Whether or not the Merger is consummated, each party hereto shall pay its own expenses incident to preparing for, entering into and carrying out this Agreement and the transactions contemplated hereby; *provided, however*, that Parent shall pay all filing fees under the HSR Act and under any other applicable Antitrust Laws. Notwithstanding the foregoing, nothing in this Section 7.6 shall limit or apply to the Financing Indemnity or the payments required by Section 6.3.

7.7 Assignability; Parties in Interest. This Agreement shall be binding upon, and shall be enforceable by and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Agreement shall not be assignable by any party, in whole or in part, by operation of law or otherwise, without the express prior written consent of the other parties hereto; *provided* that, notwithstanding the foregoing, Parent and Merger Sub may assign any or all of their rights, interests and obligations to wholly owned Subsidiaries of Parent or may assign as collateral security their rights and interests to any lender or agent Financing Sources in connection with the Financing in each case without the prior written consent of any other party; *provided, further*, that no such assignment shall relieve Parent or Merger Sub of any of its obligations hereunder. Except for (i) the provisions of ARTICLE I (which, from and after the Effective Time, shall be for the benefit of Persons who are holders of shares of Company Common Stock immediately prior to the Effective Time and holders of Company RSUs, Company PSUs and Company MSUs), (ii) Section 4.10 (which, from and after the Effective Time shall be for the benefit of the Indemnified Parties and the other Persons identified therein), (iii) Section 7.4(d) (which, prior to the Effective Time, shall be for the benefit of Persons who are holders of shares of Company Common Stock immediately prior to the Effective Time and holders of Company RSUs, Company PSUs and Company MSUs to the extent provided therein), (iv) Section 4.9(c) (which shall be for the benefit of the Continuing Employees who are parties to Change of Control Agreements, and their respective heirs, executors, administrators, legal representatives, successors and assigns, to the extent provided therein), (v) Section 4.17(f) (which shall be for the benefit of the Company, the Company Subsidiaries and its and their respective affiliates and Representatives as provided therein) and (vi) Section 7.13 (which shall be for the benefit of the Financing Sources as provided therein), nothing in this Agreement (including Section 4.9), express or implied, is intended to or shall confer upon any Person, other than the parties hereto, any right, benefit or remedy of any nature.

7.8 Notices. Any notice or other communication required or permitted to be delivered to any party under this Agreement shall be in writing and shall be deemed properly given and made as follows: (a) if sent by registered or certified mail in the United States, return receipt requested, then such communication shall be deemed duly given and made upon receipt; (b) if sent by nationally recognized overnight air courier (such as DHL or Federal Express), then such communication shall be deemed duly given and made two (2) Business Days after being sent; and (c) if sent by electronic mail, when transmitted (*provided, that*, no “bounce back” or similar message of non-delivery is received with respect thereto (but excluding any “out of office” or similar automatic response)), *provided, that*, such notices, requests, demands and other communications are delivered to the address set forth below, or to such other address as any party shall provide by like notice to the other parties to this Agreement:

if to Parent or Merger Sub:

ON Semiconductor Corporation
5701 N. Pima Road
Scottsdale, Arizona 85250
Attention: Chief Legal Officer
Email: As set forth in Section 7.8 of the Parent Disclosure Schedule

with copies (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
525 University Avenue, Suite 1400
Palo Alto, CA 94301
Attention: Michael J. Mies; Christopher P. Hammond
Email: michael.mies@skadden.com
christopher.hammond@skadden.com

if to the Company:

Synaptics Incorporated
1109 McKay Drive
San Jose, CA 95131
Attention: General Counsel
Email: As set forth in Section 7.8 of the Company
Disclosure Schedule

with copies (which shall not constitute notice) to:

Baker & McKenzie LLP
600 Hansen Way
Palo Alto, CA 94304
Attention: Leif King; Derek Liu; Aarthi Belani; Piotr
Korzynski
Email: leif.king@bakermckenzie.com
derek.liu@bakermckenzie.com
aarthi.belani@bakermckenzie.com
piotr.korzynski@bakermckenzie.com

7.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

7.10 Counterparts. This Agreement may be executed and delivered (including by facsimile or other form of electronic transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or other electronic delivery shall be sufficient to bind the parties to the terms and conditions of this Agreement.

7.11 Specific Performance. Each of the parties hereto agrees that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that, in addition to any other remedy that a party hereto may have under law or in equity, in the event of any breach or threatened breach by Parent, Merger Sub or the Company of any covenant or obligation of such party contained in this Agreement, the other parties shall be entitled to obtain (a) an Order of specific performance to enforce the observance and performance of such covenant; and (b) an injunction restraining such breach or threatened breach. In the event that any action is brought in equity to enforce the provisions of this Agreement, no party hereto shall allege, and each party hereto hereby waives the defense or counterclaim, that there is an adequate remedy at law. Each party hereto further agrees that no other party hereto or any other Person shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 7.11, and each party hereto irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

7.12 Disclosure Schedules.

(a) The Company Disclosure Schedule has been arranged, for purposes of convenience only, in separate sections and subsections corresponding to the Sections and subsections of ARTICLE II and, as applicable, ARTICLE IV (each section of which qualifies the correspondingly numbered representation and warranty or covenant to the extent specified therein; *provided* that any disclosure set forth with respect to any particular section shall be deemed to be disclosed in reference to all other applicable sections of this Agreement if the relevance of such disclosure to the other section is reasonably apparent on its face). No reference to or disclosure of any item or other matter in the Company Disclosure Schedule shall be construed, in and of itself, as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in the Company Disclosure Schedule. The information set forth in the Company Disclosure Schedule is disclosed solely for purposes of this Agreement, and no information set forth therein shall be deemed, in and of itself, to be an admission by any party hereto to any third party of any matter whatsoever, including any violation of Legal Requirement or breach of any Contract.

(b) The Parent Disclosure Schedule has been arranged, for purposes of convenience only, in separate sections and subsections corresponding to the Sections and subsections of ARTICLE III and, as applicable, ARTICLE IV (each section of which qualifies the correspondingly numbered representation and warranty or covenant to the extent specified therein; *provided* that any disclosure set forth with respect to any particular section shall be deemed to be disclosed in reference to all other applicable sections of this Agreement if the relevance of such disclosure to the other section is reasonably apparent on its face). No reference to or disclosure of any item or other matter in the Parent Disclosure Schedule shall be construed, in and of itself, as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in the Parent Disclosure Schedule. The information set forth in the Parent Disclosure Schedule is disclosed solely for purposes of this Agreement, and no information set forth therein shall be deemed, in and of itself, to be an admission by any party hereto to any third party of any matter whatsoever, including any violation of Legal Requirement or breach of any Contract.

7.13 Certain Financing Provisions. Notwithstanding anything in this Agreement to the contrary, each of the parties hereto, on behalf of itself, its Subsidiaries and each of its controlled affiliates, hereby: (a) agrees that any Legal Proceedings, whether in law or in equity, whether in contract or in tort or otherwise, involving the Financing Related Parties, arising out of or relating to this Agreement, the Financing or any of the agreements (including any applicable commitment letter) entered into in connection with the Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder (any such Legal Proceeding, a “Financing Related Proceeding”) shall be subject to the exclusive jurisdiction of any Federal court sitting in the Borough of Manhattan, New York, New York, so long as such forum is and remains available, and if such court does not have subject matter jurisdiction, in any State court located in the Borough of Manhattan, New York, New York, and in each case, any appellate court thereof and each party hereto irrevocably submits itself and its property with respect to any Financing Related Proceedings to the exclusive jurisdiction of such court; (b) agrees that any Financing Related Proceeding shall be governed by the laws of the State of New York (without giving effect to any conflicts of law principles that would result in the application of the laws of another state), except as otherwise provided in any applicable commitment letter or other applicable definitive document relating to the Financing (*provided, however*, that notwithstanding the foregoing, it is understood and agreed that (i) the interpretation of the definitions of “Effect”, “Company Material Adverse Effect” and “Parent Material Adverse Effect” (and whether or not a “Company Material Adverse Effect” or “Parent Material Adverse Effect” has occurred), (ii) the determination of the accuracy of any “Merger Agreement Representations” (as such term or similar term is or may be defined in the Debt Commitment Letter or any Definitive Financing Document) and whether as a result of any inaccuracy thereof Parent, Merger Sub, or any of their respective affiliates have the right to terminate its or their obligations hereunder or decline to consummate the Closing as a result thereof and (iii) the determination of whether the Merger or the Closing has been consummated pursuant to and/or in all material respects in accordance with the terms hereof, shall in each case be governed by and construed in accordance with the laws of the State of Delaware applicable to agreements made and to be performed solely therein (including the procedural laws and the laws relating to the statute of limitations), without giving effect to any law or principle the application of which would result in the law of another jurisdiction governing); (c) agrees not to bring or support or permit any of its controlled affiliates to bring or support any Financing Related Proceeding in any forum other than any Federal court sitting in the Borough of Manhattan, New York, New York, so long as such forum is and remains available, and if such court does not have subject matter jurisdiction, in any State court located in the Borough of Manhattan, New York, New York; (d) agrees that service of process upon the Company and the Company Subsidiaries by any Financing Related Party in any such Financing Related Proceedings shall be effective if notice is given in accordance with the notice provisions of Section 7.8(a) or (b); (e) irrevocably waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of any Financing Related Proceedings in any such court; (f) knowingly, intentionally and voluntarily waives to the fullest extent permitted by applicable law trial by jury in any Financing Related Proceedings brought against the Financing Related Parties; (g) agrees that neither the Company nor any of the Company Subsidiaries nor any of their respective affiliates or Representatives (in each case, other than Parent, Merger Sub and their respective Subsidiaries) shall have any rights or claims (and the Company, on behalf of itself, the Company Subsidiaries, their respective affiliates and Representatives hereby waives any such rights or claims) against any Financing Related Party relating to or arising out of this Agreement, the Financing, any commitment letter relating thereto or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether in law or in equity, whether in contract or in tort or otherwise; (h) agrees that none of the Financing Related Parties will have any obligation or liability, on any theory of liability, to the Company or any of the Company Subsidiaries or any of their respective affiliates or Representatives (in each case, other than Parent, Merger Sub and their respective Subsidiaries) relating to or arising out of this Agreement, the Financing, any commitment letter relating thereto or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether in law or in equity, whether in contract or in tort or otherwise; and (i) agrees that (A) the Financing Related Parties are express third party beneficiaries of, and may enforce, any of the provisions of this Section 7.13, but, in the case of clauses (g) and (h), solely to the extent of actions or omissions by or circumstances relating to such Financing Related Party in its capacity as a Financing Source or other Financing Related Party, it being understood that nothing in this Section 7.13, shall excuse any Financing Related Party from liability in connection with actions or omissions by or circumstances relating to such Financing Related Party in any other capacity (including in its capacity as an existing creditor of the Company or any Company Subsidiary), and (B) such provisions and the definitions used in this Section 7.13 (as used in such section) shall not be amended, waived or otherwise modified, in each case, in any way adverse to the Financing Related Parties without the prior written consent of the Financing Sources (and such amendment, waiver or modification without such prior consent shall be null and void). The provisions of this Section 7.13 shall survive any termination of this Agreement.

7.14 Construction.

(a) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders. If a term is defined as one part of speech, it shall have a corresponding meaning when used as another part of speech.

(b) The parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.

(c) As used in this Agreement, the words “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,” and the words “hereof,” “hereby,” “herein,” “hereunder” and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular section or article in which such words appear.

(d) For purposes of this Agreement, any reference to a Legal Requirement shall include any rules and regulations promulgated thereunder.

(e) Except as otherwise indicated, all references in this Agreement to “Sections,” “Exhibits,” “Annexes” and “Schedules” are intended to refer to Sections of this Agreement and Exhibits, Annexes and Schedules to this Agreement.

(f) All references in this Agreement to “\$” are intended to refer to United States dollars.

(g) Any statement in the Agreement (including the Company Disclosure Schedule) to the effect that any information, document or other material has been “made available” or (unless context indicates otherwise) “provided” by the Company shall mean that such information, document or material was, at least twenty-four (24) hours prior to the date of this Agreement: (a) uploaded to the virtual data room maintained by the Company in connection with the transactions contemplated by the Agreement, (b) publicly filed with the SEC or (c) otherwise delivered, provided or made available (under reasonable conditions) to Parent or any of Parent’s Representatives (with receipt thereof confirmed by Parent or Parent’s Representatives). Any statement in the Agreement to the effect that any information, document or other material has been “made available” or (unless context indicates otherwise) “provided” by Parent shall mean that such information, document or material was, at least twenty-four (24) hours prior to the date of this Agreement: (i) uploaded to the virtual data room maintained by Parent in connection with the transactions contemplated by the Agreement, (ii) publicly filed with the SEC or (iii) otherwise delivered, provided or made available (under reasonable circumstances) to the Company or any of the Company’s Representatives (with receipt thereof confirmed by the Company or the Company’s Representatives).

(h) The table of contents and headings to this Agreement are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions of this Agreement. The Exhibits, Schedules and Annexes attached to this Agreement constitute a part of this Agreement and are incorporated herein for all purposes.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

ON SEMICONDUCTOR CORPORATION

By: /s/ Hassane El-Khoury

Name: Hassane El-Khoury

Title: President and Chief Executive Officer

SONIC ACQUISITION CORP.

By: /s/ Paul Dutton

Name: Paul Dutton

Title: Senior Vice President, Legal and Secretary

[Signature Page to Amended and Restated Agreement and Plan of Merger]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

SYNAPTICS INCORPORATED

By: /s/ Rahul Patel

Name: Rahul Patel

Title: Chief Executive Officer

[Signature Page to Amended and Restated Agreement and Plan of Merger]

EXHIBIT A
Definitions

For purposes of the Agreement (including this Exhibit A):

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly controls, is directly or indirectly controlled by or is directly or indirectly under common control with such first Person.

“Anti-Corruption Laws” shall mean the U.S. Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act of 2010 or its predecessor laws, or any other Legal Requirements concerning corrupt payments applicable to the Company or any Company Subsidiary.

“Anti-Money Laundering Laws” shall mean the Money Laundering Control Act of 1986, the USA PATRIOT Act, the UK Proceeds of Crime Act 2002 or any other Legal Requirements concerning the prevention of money laundering, terrorist financing, or financial recordkeeping and reporting relating to same applicable to the Company or any Company Subsidiary.

“Antitrust Laws” shall mean the Sherman Act, as amended, the Clayton Act, as amended, the HSR Act, the Federal Trade Commission Act, as amended, and all other applicable Legal Requirements issued by a Governmental Entity that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

“Average Parent Stock Price” shall mean the average of the volume weighted average trading prices per share of Parent Common Stock on Nasdaq (as reported by Bloomberg L.P. or, if not reported therein, in another authoritative source mutually selected by the parties) on each of the five (5) consecutive Trading Days ending on (and including) the Trading Day that is three (3) Trading Days prior to the date of the Effective Time.

“Business Day” shall mean any day other than a Saturday, a Sunday or other day on which banking institutions in New York, New York, are authorized or required by Legal Requirements to be closed.

“Change of Control Agreements” shall mean each of those certain Change of Control Agreements entered into between the Company and its officers, as set forth in the Company SEC Documents, and the employment agreement between the Company and its Chief Executive Officer.

“Clean Team Agreement” shall mean the Clean Team Agreement, dated June 4, 2026, by and between the Company and Semiconductor Components Industries, LLC.

“Code” shall mean the United States Internal Revenue Code of 1986, as amended.

“Company 10-K” shall mean any prior Annual Report of the Company on Form 10-K filed with the SEC.

“Company Acquisition Proposal” shall mean any offer, indication of interest or proposal (other than an offer or proposal made or submitted by or on behalf of Parent or any of its Subsidiaries) contemplating, involving or otherwise relating to any Company Acquisition Transaction.

“Company Acquisition Transaction” shall mean any transaction or series of related transactions (other than the Merger or any transaction solely involving the Company and wholly owned Company Subsidiaries): (a) involving any merger, consolidation, amalgamation, share exchange, business combination, joint venture, reorganization or other similar transaction involving the Company; (b) (i) in which any Person or “group” (as defined in the Exchange Act and the rules thereunder) of Persons acquires beneficial or record ownership of securities (or instruments convertible into or exercisable or exchangeable for, such securities) representing twenty percent (20%) or more of the outstanding voting power of the Company; or (ii) in which the Company or any of the Company Subsidiaries issues securities (or instruments convertible into or exercisable or exchangeable for, such securities) representing twenty percent (20%) or more of the outstanding voting power of the Company (after giving effect to such transaction); (c) involving any sale, exchange, transfer, acquisition or disposition of twenty percent (20%) or more of the consolidated assets (measured by book value or fair market value) (including equity securities of any Company Subsidiaries and any entity surviving any merger or combination including any of them) of the Company and the Company Subsidiaries, taken as a whole, or of any business or businesses (or the assets of any business or businesses, including equity securities of any Company Subsidiaries and any entity surviving any merger or combination including any of them) that constitute or account for twenty percent (20%) or more of the consolidated revenues or net income or assets of the Company and the Company Subsidiaries, taken as a whole; (d) involving any tender offer or exchange offer that if consummated would result in any Person or “group” (as defined in the Exchange Act and the rules thereunder) of Persons acquiring beneficial or record ownership of securities (or instruments convertible into or exercisable or exchangeable for such securities) representing twenty percent (20%) or more of the outstanding voting power of the Company; or (e) involving any combination of the foregoing types of transactions if the sum of the percentage of the voting power of the Company or of the consolidated revenues, net income or assets of the Company and the Company Subsidiaries, taken as a whole, involved is twenty percent (20%) or more.

“Company Board” shall mean the board of directors of the Company.

“Company Common Stock” shall mean the common stock, par value \$0.001 per share, of the Company.

“Company Convertible Note Hedge Obligations” shall mean, collectively, (i) the Base Capped Call Transaction Confirmations, dated November 14, 2024, and (ii) the Additional Capped Call Transaction Confirmations, dated November 22, 2024, in each case, between the Company and each of BNP Paribas, Deutsche Bank AG, London Branch (through its agent Deutsche Bank Securities, Inc.), The Toronto-Dominion Bank (represented by TD Securities (USA) LLC as its agent) and UBS AG, London Branch (represented by UBS Securities LLC as its agent), respectively.

“Company Convertible Notes” shall mean the 0.75% Convertible Senior Notes due 2031 issued by the Company under the Company Convertible Notes Indenture.

“Company Convertible Notes Indenture” shall mean that certain Indenture, dated as of November 19, 2024, between the Company and U.S. Bank Trust Company, National Association, as trustee, including each amendment, modification or supplement thereto.

“Company Credit Agreement” shall mean that certain Second Amended and Restated Credit Agreement, dated as of March 11, 2021, by and among the Company, the lenders from time to time party thereto, and Wells Fargo Bank, National Association, as administrative agent, including each amendment, modification or supplement thereto.

“Company Equity Agreements” shall mean the Company Inducement Plans, the Company Incentive Plan (in each case, together with all grant agreements evidencing Company RSUs, Company MSUs and Company PSUs) and the Company ESPP.

“Company Equity Awards” shall mean the Company RSUs, Company MSUs, and Company PSUs.

“Company ESPP” shall mean the Company’s Amended and Restated 2019 Employee Stock Purchase Plan.

“Company Incentive Plan” shall mean the Company’s Amended and Restated 2019 Equity and Incentive Compensation Plan.

“Company Indentures” shall mean the Company Convertible Notes Indenture and the Company Senior Notes Indenture.

“Company Inducement Plans” shall mean the Company’s 2019 and 2025 Inducement Equity Plans, as amended.

“Company IP” shall mean all Intellectual Property Rights owned, or purported to be owned, by the Company or any Company Subsidiary.

“Company Material Adverse Effect” shall mean any state of facts, circumstance, condition, event, change, development, occurrence, result, effect, action or omission (each, an “Effect”) that (i) has had a material adverse effect on the business, condition (financial or otherwise), assets and liabilities (taken together), or results of operations of the Company and the Company Subsidiaries, taken as a whole, or (ii) prevents, materially impairs, materially impedes or materially delays (including delaying past the End Date) the consummation of the Merger and the other transactions contemplated hereby on or before the End Date; *provided, however*, that with respect to clause (i) only, no Effect to the extent resulting from or arising out of any of the following shall be deemed to constitute, or be taken into account in determining the existence of, a Company Material Adverse Effect: (A) any changes in general economic, political, financial or regulatory conditions (or changes or disruptions therein) in the United States or any other country or region in the world, or conditions in the global economy generally, including changes in securities, credit, debt, capital, banking, currency, foreign exchange or other financial markets, interest or exchange rates, the price of any commodity, security or market index, tariffs or changes in geopolitical conditions; (B) any changes, conditions, effects or disruptions generally affecting the industries or markets in which the Company or any of the Company Subsidiaries operate; (C) any change, decline or increase in the market price or trading volume of, or suspension of trading in, the Company’s equity securities or other securities or indebtedness (it being understood that the underlying causes thereof may be taken into account if not otherwise excluded by another clause of this definition); (D) any failure by the Company or any of the Company Subsidiaries to meet any internal or public projections, forecasts, guidance, estimates, milestones, or internal or published financial or operating predictions of revenue, earnings, cash flow, cash position or other financial or business metrics for any period (it being understood that the underlying causes thereof may be taken into account if not otherwise excluded by another clause of this definition); (E) any changes in, or changes in the interpretation, enforcement or implementation of, applicable Legal Requirements, government policies, Orders (including related to Taxes) or GAAP or other accounting standards; (F) any changes in global, national, regional or local political, legislative or regulatory conditions, or the outbreak, continuation, escalation or worsening of war (whether or not declared), armed or unarmed hostilities or attacks, insurrection, sabotage, acts of terrorism, civil unrest, protests, blockades, embargoes, police actions or military conflicts; (G) any acts of God, natural or man made disasters, environmental events or force majeure events, including earthquakes, hurricanes, tsunamis, floods, mudslides, wild fires, tornadoes, storms, widespread power outages, nuclear incidents, pandemics, epidemics, disease outbreaks, public health emergencies, quarantines or other similar public health measures, and any governmental responses thereto; (H) the negotiation, execution, delivery, public announcement, pendency or consummation of this Agreement or the transactions contemplated hereby (including the Merger), including the identity of Parent, Merger Sub or any of their respective controlled Affiliates, and any impact resulting therefrom on relationships, contractual or otherwise, with customers, suppliers, distributors, vendors, licensors, licensees, lenders, partners or employees (including any loss or departure of personnel), and any costs or expenses related thereto (*provided that the exceptions in this clause (H) will not apply with respect to the representations and warranties contained in Section 2.6, or to Section 5.2(a) or Section 6.1(g) to the extent related to such portions of such representations and warranties*); (I) any claims, actions or Legal Proceedings, including stockholder class actions or derivative litigation, arising from or to the extent relating to allegations of breach of fiduciary duty, violations of securities Laws, false or misleading disclosure, or otherwise, in each case arising out of or to the extent relating to this Agreement, the Merger or the transactions contemplated hereby; (J) any action taken or omitted to be taken by the Company or any of the Company Subsidiaries that is expressly required by this Agreement, or expressly prohibited by this Agreement, or taken at the written request, direction, consent or approval of Parent; or (K) any breach, violation or non performance of this Agreement by Parent or Merger Sub; *provided, further*, that any Effect described in clauses (A), (B), (E), (F), or (G) may be taken into account in determining whether a Company Material Adverse Effect has occurred if, and solely to the extent that, such Effect has a disproportionate adverse impact on the Company and the Company’s Subsidiaries, taken as a whole, as compared to other companies of comparable size operating in the same industries, geographies and markets (and, in such case, only to the extent of such disproportionate adverse impact).

“Company MSUs” shall mean market stock units representing the right to vest in and be issued shares of Company Common Stock by the Company that are subject to vesting restrictions based on the Company’s relative market performance and continuing service.

“Company Permitted Encumbrances” shall mean: (a) Liens for Taxes or governmental assessments, charges or claims of payment not yet due and payable or which are being contested in good faith by appropriate proceedings, in each case for which adequate reserves have been established and maintained in accordance with GAAP; (b) vendors’, mechanics’, materialmen’s, carriers’, workers’, construction and other similar Liens arising or incurred in the ordinary course of business that are not yet due and payable or are being contested in good faith by appropriate proceedings and for which adequate reserves have been established and maintained in accordance with GAAP; (c) Liens, pledges or encumbrances arising from or otherwise relating to transfer restrictions under the securities laws of any jurisdiction; (d) non-exclusive licenses, immunities from suit, or covenants not to assert granted under or with respect to any Intellectual Property Rights; (e) pledges or deposits arising in the ordinary course of business to secure obligations under workers’ compensation laws or similar legislation or to secure public or statutory obligations; (f) with respect to any Company Leased Real Property, Liens affecting the interest of the owner of the real property that is the subject of such applicable Company Leased Real Property; (g) Liens, encumbrances or imperfections of title which do not and would not reasonably be expected to, individually or in the aggregate, materially impair the use of the subject property as used by the Company and the Company Subsidiaries and (h) Liens arising under any Company Indentures or the Company’s existing credit facility (or any replacement or refinancing thereof in accordance with this Agreement); and (i) pledges, deposits or other Liens securing the performance of bids, trade contracts (other than contracts in respect of indebtedness), leases, surety and appeal bonds, performance bonds and other obligations of a similar nature, in each case in the ordinary course of business.

“Company Plan” shall mean each compensation or benefit plan, program, scheme, policy, practice, contract, agreement or other arrangement, including, without limitation, any “employee benefit plan” (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) and each other employment, incentive, bonus, deferred compensation, equity, equity-based, medical, dental, vision, profit-sharing, insurance, indemnity, employee counseling, employee assistance, unemployment compensation, welfare, wellness, legal services, retirement, supplemental retirement, retention, termination, pension, severance, transaction bonus, change in control, employee loan, paid time-off, stock purchase, stock bonus, stock option, stock appreciation rights, stock-based rights, fringe benefit, or other employee benefit plan, scheme, policy, practice, contract, agreement, program or other arrangement, whether or not in writing and whether or not funded, in each case, which the Company or any Company Subsidiary sponsors, maintains, or contributes to for the benefit of its current or former employees, directors or other individual service providers (or any beneficiaries or dependents thereof) or with respect to which the Company or any Company Subsidiary has any liability; *provided, that*, any governmental plan or program requiring the mandatory payment of social insurance taxes or similar contributions to a governmental fund with respect to the wages of an employee will not be considered a “Company Plan”.

“Company Products” shall mean any and all products and services that are or have been since January 1, 2024 marketed, offered, sold, licensed, provided, distributed or supported by the Company or any Company Subsidiary.

“Company PSUs” shall mean performance stock units representing the right to vest in and be issued shares of Company Common Stock by the Company that are subject to vesting restrictions based on the Company’s performance and continuing service.

“Company RSUs” shall mean restricted stock units representing the right to vest in and be issued shares of Company Common Stock by the Company that are subject to vesting restrictions based on continuing service.

“Company Senior Notes” shall mean the 4.000% Senior Notes due 2029 issued by the Company under the Company Senior Notes Indenture.

“Company Senior Notes Indenture” shall mean that certain Indenture, dated as of March 11, 2021, among the Company, Company Subsidiary guarantors party thereto and Wells Fargo Bank, National Association, as trustee, including each amendment, modification or supplement thereto.

“Company Subsidiary” shall mean any direct or indirect Subsidiary of the Company.

“Company Superior Proposal” shall mean any bona fide written Company Acquisition Proposal made after the date of this Agreement that: (a) if consummated, would result in any Person or “group” (as defined in the Exchange Act and the rules thereunder) of Persons (other than Parent) directly or indirectly becoming the beneficial owner of (i) any business or businesses that constitute or account for fifty percent (50%) or more of the consolidated net revenues, net income or assets of the Company and the Company Subsidiaries, taken as a whole, or (ii) fifty percent (50%) or more of the outstanding total voting power of the equity securities of the Company; and (b) the Company Board determines in good faith, after consultation with the Company’s outside legal counsel and its financial advisor or advisors, taking into account such factors as the Company Board considers to be appropriate or relevant, including the timing, likelihood of consummation, confidentiality, legal, financial, regulatory, financing, form and tax treatment of consideration and other aspects of such Company Acquisition Proposal, including the identity of the Person making such Company Acquisition Proposal and likelihood of obtaining financing for such Company Acquisition Proposal, (i) is reasonably likely to be consummated on the terms proposed if accepted and (ii) if consummated would be more favorable to the holders of shares of Company Common Stock (including taking into account payment by the Company of the Company Termination Fee) from a financial point of view than the transactions contemplated by this Agreement (after giving effect to any revisions to the terms of the Agreement committed to in writing by Parent in response to such Company Acquisition Proposal pursuant to Section 4.5).

“Company Termination Fee” shall mean an amount in cash equal to Two Hundred Thirty-Five Million dollars (\$235,000,000).

“Company Top Customer” shall mean (i) a top twenty (20) customer of the Company and the Company Subsidiaries, taken as a whole, based on revenues during the twelve (12) months ended June 28, 2025, and (ii) a top twenty (20) customer of the Company and the Company Subsidiaries, taken as a whole, based on revenues during the twelve (12) months ended June 25, 2026.

“Company Top Distributor” shall mean (i) a top ten (10) distributor of the Company and the Company Subsidiaries, taken as a whole, based on revenues during the twelve (12) months ended June 28, 2025, and (ii) a top ten (10) distributor of the Company and the Company Subsidiaries, taken as a whole, based on revenues during the twelve (12) months ended June 25, 2026.

“Company Top Supplier” shall mean (i) a top ten (10) supplier of the Company and the Company Subsidiaries, taken as a whole, based on expenditures during the twelve (12) months ended June 28, 2025, and (ii) a top ten (10) supplier of the Company and the Company Subsidiaries, taken as a whole, based on expenditures during the twelve (12) months ended June 25, 2026.

“Contract” shall mean any contract, subcontract, note, bond, mortgage, indenture, lease, license, sublicense, guaranty, security agreement, franchise or other legally binding instrument, commitment, agreement or obligation, whether oral or in writing.

“Conversion Ratio” shall mean the quotient (rounded to the fourth decimal place) of (A) the per-share Merger Consideration divided by (B) the Average Parent Stock Price.

“DGCL” shall mean the Delaware General Corporation Law, as amended.

“Enforceability Limitations” shall mean (a) applicable bankruptcy, insolvency (including all Legal Requirements related to fraudulent transfers), fraudulent conveyance, reorganization, moratorium, the relief of debtors, and other similar Legal Requirements, now or hereafter in effect, of general applicability relating to or affecting creditors’ rights and remedies generally, (b) rules of law governing specific performance, injunctive relief and other equitable remedies, and (c) legal limitations on the enforceability of provisions requiring indemnification against liabilities under securities laws in connection with the offering, sale or issuance of securities.

“Entity” shall mean any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity (including any Governmental Entity).

“Environmental Law” shall mean any Legal Requirement relating to pollution or protection, preservation or restoration of the environment (including air, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource), including any such Legal Requirement regulating emissions, discharges or releases of pollutants, contaminants, wastes, toxic substances, exposure to or release of, or the management of any hazardous materials.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” shall mean each entity, that together with the Company, is treated as a single employer within the meaning of Section 4001(b)(1) of ERISA or Section 414(b), (c), (m) or (o) of the Code.

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

“Export Control Laws” shall mean (a) all applicable trade, export control, import, and antiboycott laws and regulations imposed, administered, or enforced by the U.S. government, including the Arms Export Control Act (22 U.S.C. § 2778), the International Emergency Economic Powers Act (50 U.S.C. §§ 1701- 1706), Section 999 of the Internal Revenue Code, Title 19 of the U.S. Code, the International Traffic in Arms Regulations (22 C.F.R. Parts 120--130), the Export Administration Regulations (15 C.F.R. Parts 730-774), the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801-4852), the U.S. customs regulations at 19 C.F.R. Chapter 1, and the Foreign Trade Regulations (15 C.F.R. Part 30); and (b) all applicable trade, export control, import, and antiboycott laws and regulations imposed, administered or enforced by any other country, except to the extent inconsistent with U.S. law.

“FDI Laws” shall mean any Legal Requirements designed or intended to prohibit, restrict or regulate on national security or public order grounds actions by foreigners or non-domiciled persons to acquire interests in domestic equities, securities, entities, assets, land or interests.

“Financing” means any debt financing obtained or proposed to be obtained by Parent, Merger Sub or any other Subsidiaries of Parent, including the Committed Financing and any debt financing committed pursuant to the Debt Commitment Letter, the proceeds of which are intended to be used (x) to finance the payment, in whole or in part, of the Merger Consideration, (y) in connection with the Credit Facility Termination, the redemption or repurchase of the Company Senior Notes or the Company Convertible Notes or the conversion of the Company Convertible Notes or (z) to finance the payment of any other amounts payable by Parent or Merger Sub under this Agreement or in connection with the transactions contemplated hereby.

“Financing Related Parties” means the entities that have committed to provide or arrange or otherwise entered into agreements in connection with the Financing, or to purchase debt securities from or place debt securities or arrange or provide loans for Parent as part of the Financing, or otherwise acting as an arranger, bookrunner, underwriter, initial purchaser, placement agent, administrative or collateral agent, trustee or similar representative in respect of any part of the Financing, including the parties to any applicable commitment letter, engagement letter, joinder agreements, indentures or credit agreements relating thereto (the “Financing Sources”) and their respective affiliates and their and their respective affiliates’ former, current and future equityholders, officers, directors, employees, agents and Representatives and their respective successors and assigns; *provided* that neither Parent nor any affiliate of Parent shall be a Financing Related Party.

“Financing Sources” shall have the meaning set forth in the definition of “Financing Related Parties”.

“GAAP” shall mean United States generally accepted accounting principles.

“Governmental Authorization” shall mean any franchise, grants, easement, variance, exception, consent, certificate, approval, clearance, permission, permit, license, registration, qualification, expiration of applicable waiting periods, or authorization granted, or permitted in the case of expiration of applicable waiting periods, by any Governmental Entity.

“Governmental Entity” shall mean any federal, state, local or foreign governmental authority, any transnational governmental organization or any court of competent jurisdiction, arbitral, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign.

“HSR Act” shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Intellectual Property Rights” shall mean any and all common law or statutory rights anywhere in the world arising under or associated with: (i) patents, patent applications, statutory invention registrations, registered designs, industrial designs and design patents, and similar or equivalent rights in inventions and designs, and all intellectual property rights therein provided by international treaties and conventions, including all divisions, continuations, continuations-in-part, reissues, renewals, re-examinations, provisionals and extensions thereof (“Patents”); (ii) trademarks, service marks, trade dress, trade names, company names, logos and other designations of origin, and the goodwill associated with any of the foregoing, together with any registrations and applications for registration thereof (“Marks”); (iii) URL and domain name registrations, uniform resource locators, and Internet Protocol addresses, social media handles and other names, identifiers and locators associated with Internet addresses, sites and services; (iv) copyrights and any other equivalent rights in works of authorship (including intellectual property rights in Software as a work of authorship), whether registered or unregistered, moral rights, and any other rights of authors, and any registrations and applications for registration thereof (“Copyrights”); (v) mask work rights (as defined in the Semiconductor Chip Protection Act, 17 U.S.C. § 901-914) and any other intellectual property right in semiconductor topology or mask works, and any registration therefor (“Mask Work Rights”); (vi) trade secrets and industrial secret rights, proprietary know-how, and confidential and proprietary data and business or technical information, including any ideas, formulas, compositions, inventions (whether patentable or not and however documented), processes, techniques, specifications, business plans, proposals, designs, technical data, invention disclosures, customer data, financial information, pricing and cost information, bills of material or other similar information (“Trade Secrets”); (vii) rights in databases and data collections (including rights (if any) in design databases, knowledge databases, customer lists and customer databases) under the laws of the United States or any other jurisdiction, whether registered or unregistered, and any applications for registration therefor; and (viii) other similar or equivalent intellectual property rights anywhere in the world.

“IRS” shall mean the United States Internal Revenue Service.

“Joint Defense Agreement” shall mean the joint defense agreement among Parent, the Company and their respective counsel, dated as of June 13, 2026.

“knowledge of Company” shall mean the actual knowledge, after reasonable inquiry, of the individuals listed in the “Definitions” Annex of the Company Disclosure Schedule as of the date of this Agreement.

“knowledge of Parent” shall mean the actual knowledge, after reasonable inquiry, of the individuals listed in the “Definitions” Annex of the Parent Disclosure Schedule as of the date of this Agreement.

“Legal Proceeding” shall mean any legal or administrative proceeding, lawsuit, arbitration, mediation, court action, or other proceeding before any court or public or private body or tribunal or other Governmental Entity.

“Legal Requirement” or “Law” shall mean any law, statute, rule or regulation adopted or promulgated by any Governmental Entity.

“Lien” shall mean, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or limitation on transfer (other than such a limitation arising under federal, state or foreign securities laws) in respect of such property or asset, in each case, other than licenses under or covenants not to assert Intellectual Property Rights. A Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, finance lease or other title retention agreement relating to such property or asset.

“Most Recent Company 10-K” shall mean the Company 10-K for the year ended June 27, 2026 (filed with the SEC on August 10, 2026).

“Most Recent Company Balance Sheet” shall mean the balance sheet of the Company as of June 27, 2026.

“Most Recent Parent 10-K” shall mean Parent’s Annual Report on Form 10-K for the year ended December 31, 2025 (filed with the SEC on February 9, 2026).

“Non-Disclosure Agreement” shall mean that certain mutual non-disclosure agreement, dated as of April 13, 2026, by and between the Company and Semiconductor Components Industries, LLC, a wholly-owned subsidiary of Parent.

“Non-Vested MSU” shall have the meaning given such term under the relevant granting Company Equity Agreement of each Company MSU.

“OFAC” shall mean the U.S. Department of the Treasury, Office of Foreign Assets Control.

“Open Source” shall mean any Software that is distributed as “free software,” “open source software” or under a similar licensing or distribution model (an “Open Source License”), including the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), Mozilla Public License (MPL), BSD licenses, the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL), the Sun Industry Standards License (SISL) and the Apache License, or any other license described by the Open Source Initiative as set forth on www.opensource.org.

“Order” shall mean any order, decision, judgment, writ, injunction, stipulation, award, or decree, issued by any Governmental Entity.

“Organizational Documents” shall mean, with respect to any Entity: (a) if such Entity is a corporation, such Entity’s certificate or articles of incorporation, by-laws and similar organizational documents, as amended; (b) if such Entity is a limited liability company, such Entity’s certificate or articles of formation and operating agreement, as amended; and (c) if such Entity is a limited partnership, such Entity’s certificate or articles of formation and limited partnership agreement, as amended.

“Outbound Investment Rules” shall mean Part 850 of Title 31 of the Code of Federal Regulations.

“Parent Board” shall mean the board of directors of Parent.

“Parent Common Stock” shall mean the common stock, par value \$0.01 per share, of Parent.

“Parent Employee” shall mean any officer or any other employee (full-time or part-time) of Parent or any of its Subsidiaries.

“Parent IP” shall mean all Intellectual Property Rights owned, or purported to be owned, by Parent or any Parent Subsidiary.

“Parent Leased Real Property” shall mean any real property that Parent or any Parent Subsidiary uses or occupies or has the right to use or occupy pursuant to any lease, sublease, license, or other use or occupancy agreement.

“Parent Material Adverse Effect” shall mean any Effect that, individually or in the aggregate, prevents, materially delays, or materially impairs the consummation by Parent or Merger Sub of the transactions contemplated by this Agreement (including the obligation to pay the Merger Consideration); *provided, further* that the absence or failure to obtain any consent, approval, waiver or clearance from a Governmental Authority identified in Section 5.1(b) of the Parent Disclosure Schedule or otherwise required in connection with Section 4.6 shall not in and of itself be a Parent Material Adverse Effect (*provided* that the exception in this proviso shall not apply for purposes of the representations and warranties in Section 3.3(b), or to Section 5.3(a) or Section 6.1(h) to the extent related to such portions of such representations and warranties.

“Parent Permitted Encumbrances” shall mean: (a) Liens for Taxes or governmental assessments, charges or claims of payment not yet due and payable or which are being contested in good faith by appropriate proceedings, in each case for which adequate reserves have been established and maintained in accordance with GAAP; (b) vendors’, mechanics’, materialmen’s, carriers’, workers’, construction and other similar Liens arising or incurred in the ordinary course of business that are not yet due and payable or are being contested in good faith by appropriate proceedings and for which adequate reserves have been established and maintained in accordance with GAAP; (c) Liens, pledges or encumbrances arising from or otherwise relating to transfer restrictions under the securities laws of any jurisdiction; (d) non-exclusive licenses, immunities from suit, or covenants not to assert granted under or with respect to any Intellectual Property Rights; (e) Liens, encumbrances or imperfections of title which do not and would not reasonably be expected to, individually or in the aggregate, materially impair the use of the subject property as used by Parent and Parent’s Subsidiaries; (f) pledges or deposits arising in the ordinary course of business to secure obligations under workers’ compensation laws or similar legislation or to secure public or statutory obligations; (g) with respect to any Parent Leased Real Property, Liens affecting the interest of the owner of the real property that is the subject of such applicable Parent Leased Real Property; (h) Liens arising under any Parent indentures or the Parent’s existing credit facility (or any replacement or refinancing thereof in accordance with this Agreement); and (i) pledges, deposits or other Liens securing the performance of bids, trade contracts (other than contracts in respect of indebtedness), leases, surety and appeal bonds, performance bonds and other obligations of a similar nature, in each case in the ordinary course of business.

“Parent Plan” shall mean each compensation or benefit plan, program, scheme, policy, practice, contract, agreement or other arrangement, including, without limitation, any “employee benefit plan” (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) and each other employment, incentive, bonus, deferred compensation, equity, equity-based, medical, dental, vision, profit-sharing, insurance, indemnity, employee counseling, employee assistance, unemployment compensation, welfare, wellness, legal services, retirement, supplemental retirement, retention, termination, pension, severance, transaction bonus, change in control, employee loan, paid time-off, stock purchase, stock bonus, stock option, stock appreciation rights, stock-based rights, fringe benefit, or other employee benefit plan, scheme, policy, practice, contract, agreement, program or other arrangement, whether or not in writing and whether or not funded, in each case, which Parent or any Parent Subsidiary sponsors, maintains, or contributes to for the benefit of its employees, consultants or directors; *provided* that any governmental plan or program requiring the mandatory payment of social insurance taxes or similar contributions to a governmental fund with respect to the wages of an employee will not be considered a “Parent Plan”.

“Parent RSUs” shall mean restricted stock units representing the right to vest in and be issued shares of Parent Common Stock by Parent that are subject to vesting restrictions based on continuing service or based on performance.

“Parent SEC Documents” shall mean all reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated by reference therein) required to be filed or furnished by Parent with the SEC under the Exchange Act or Securities Act.

“Parent Subsidiary” shall mean any direct or indirect Subsidiary of Parent.

“Person” shall mean any individual or Entity.

“Personal Data” shall mean any information about an identifiable natural person that alone or in combination with other information identifies, or could be used to identify, a natural person, and includes a name, an identification number, location data, an online identifier or one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person, and any information that is defined as “personal data,” “personally identifiable information,” “individually identifiable health information,” “protected health information” or “personal information” under any applicable data protection Legal Requirement.

“Privacy Laws” shall mean each Legal Requirement applicable to Personal Data and/or direct marketing and advertising, profiling and tracking, email, messaging and/or telemarketing, including, but not limited to, the General Data Protection Regulation (EU) 2016/679, the Data Protection Act 2018 (UK), the California Consumer Protection Act of 2018, and as amended, and the Payment Card Industry Data Security Standard.

“Prohibited Payment” shall mean (a) the use of any corporate funds, directly or indirectly, for any unlawful contributions, gifts, entertainment, or other unlawful expenses relating to any political activity; or (b) making, offering to make, promising to make or otherwise authorizing the payment or giving of, directly or indirectly, any bribe, rebate, payoff, influence payment, kickback, or any other payment or gift of money or anything of value to any officer, employee or ceremonial office holder of any government or instrumentality thereof, any political party or supranational organization, or to any other Person in violation of applicable Anti-Corruption Laws or Anti-Money Laundering Laws.

“Prohibited Person” shall mean any Person that is the target of Sanctions Laws, including (a) a Person that has been determined by a competent authority to be the subject of a prohibition on such conduct of any law, regulation, rule or executive order administered by OFAC; (b) the government, including any political subdivision, agency or instrumentality thereof, of any country against which the United States maintains comprehensive economic sanctions or embargoes (currently Iran, Cuba, North Korea, and the Crimea, Donetsk People’s Republic, and Luhansk People’s Republic regions of Ukraine, collectively “Sanctioned Territories”); (c) any Person that is owned or controlled by a government of a Sanctioned Territory; (d) any Person organized or resident in a Sanctioned Territory; (e) any Person that has been identified on the OFAC Specially Designated Nationals and Blocked Persons List (Appendix A to 31 C.F.R. Ch. V), as amended from time to time, or fifty percent (50%) or more of which is owned, directly or indirectly, by any such Person or Persons, or, where relevant under applicable Sanctions Laws, controlled by any such Person or Persons or acting for or on behalf of such Person or Persons; or (f) any Person that has been designated on any similar restricted party list or Order published by a Governmental Entity in the United States.

“Proxy Statement” shall mean the proxy statement or Schedule 14A filing under the Exchange Act relating to the adoption and approval of this Agreement to be sent to the Company’s stockholders in connection with the Company Stockholder Meeting.

“Registered IP” shall mean all U.S., international or foreign (a) issued Patents and Patent applications, (b) registered Marks and applications to register Marks, (c) registered Copyrights and applications for Copyright registration, (d) registered Mask Work Rights and applications to register Mask Work Rights, (e) domain name registrations and (f) all other Intellectual Property Rights that are registered with, issued by or applied for by or with any Governmental Entity or other public or quasi-public legal authority (including domain name registrars), but excluding in each case, any such items that are abandoned, expired, withdrawn, or refused.

“Regulatory Termination Fee” shall mean an amount in cash equal to Three Hundred Twenty Million dollars (\$320,000,000).

“Representatives” shall mean, with respect to a Person, all of the officers, directors, employees, consultants, legal representatives, agents, advisors, auditors, investment bankers, Affiliates and other representatives of such Person.

“Sanctions Laws” shall mean applicable economic or financial sanctions or trade embargoes imposed, administered, or enforced by relevant Governmental Entities, including those administered by OFAC or the U.S. Department of State, the European Union or its Member States, or His Majesty’s Treasury of the United Kingdom.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Significant Parent Subsidiary” shall mean those Parent Subsidiaries set forth on Exhibit 21.1 of the Most Recent Parent 10-K.

“Software” shall mean any computer software, programs and databases in any applicable form, including object code, source code, firmware and embedded versions thereof, tools, assemblers, applets, compilers, application programming interfaces, developers kits, utilities, bitstreams, graphical user interfaces, menus, images, icons, and forms, and all versions, updates, corrections, enhancements and modifications thereof, and all related documentation, developer notes, comments and annotations related thereto.

“Subsidiary” shall mean any Entity of another Person if such other Person directly or indirectly owns, beneficially or of record: (a) an amount of voting securities or other interests in such Entity that is sufficient to enable such Person to elect at least a majority of the members of such Entity’s board of directors or comparable governing body; or (b) at least fifty percent (50%) of the outstanding voting equity interests issued by such Entity.

“Tax Returns” shall mean any and all returns, reports, elections, claims for refund, estimated Tax filings, declarations, certificates or other documents filed or required to be filed with any Governmental Entity with respect to Taxes, including any schedules or attachments thereto, and any amendments thereof.

“Taxes” shall mean any and all U.S. federal, state, local and non-U.S. taxes, assessments, levies, duties, tariffs, imposts and other similar charges and fees imposed by any Governmental Entity, including, without limitation, any income, franchise, windfall or other profits, gross receipts, premiums, property, sales, use, net worth, capital stock, payroll, employment, social security, workers’ compensation, unemployment compensation, excise, withholding, ad valorem, stamp, transfer, value-added, and license, registration and documentation fees, severance, occupation, environmental, disability, real property, personal property, registration, alternative or add-on minimum, escheat, or estimated tax, and including any interest, penalty, additions to tax and any additional amounts imposed with respect thereto, whether disputed or not.

“Technology” shall mean tangible embodiments of Intellectual Property Rights, including know-how, trade secrets and other proprietary information contained with, protecting, covering or relating to mask sets, wafers, products, development tools, algorithms, APIs, databases, data collections, Internet web sites, web content and links, diagrams, inventions, methods and processes (whether or not patentable), assembly designs, assembly methods, network configurations and architectures, proprietary information, protocols, layout rules, schematics, packaging and other specifications, Software (in any form, including source code, executable code, firmware, hardware configuration data, Verilog files, RTL code, Gerber files and GDSII files), concepts, techniques, test methods, interfaces, verification tools, technical documentation (including instruction manuals, samples, studies and summaries), annotations, comments, files, records, designs, bills of material, build instructions, test automation, test reports, performance data, optical quality data, routines, formulae, layout designs, topographies, blocks, libraries, circuit designs, test vectors, IP cores, net lists, emulation and simulation tools and reports, lab notebooks, invention disclosures, discoveries, improvements, prototypes, samples, studies, process flow, process module data, yield data, reliability data, engineering data, test results and all other forms of technical information and technology. Technology does not include Intellectual Property Rights, including any Intellectual Property Rights in any of the foregoing.

“Trading Day” shall mean a day on which shares of Parent Common Stock are traded on Nasdaq.

“Treasury Regulations” shall mean the regulations prescribed under the Code (including any temporary regulations, amended or successor provisions with respect to such regulations).

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MORGAN STANLEY SENIOR FUNDING, INC.

1585 Broadway
New York, New York 10036

CONFIDENTIAL

October 1, 2026

ON Semiconductor Corporation
5701 N. Pima Road
Scottsdale, Arizona 85250

Attn: Mr. Thad Trent, Chief Financial Officer

Project Sonic
\$2.45 Billion Senior Secured Term Loan Facilities
Commitment Letter

Ladies and Gentlemen:

ON Semiconductor Corporation, a Delaware corporation (the “Company” or “you”), has advised Morgan Stanley Senior Funding, Inc. (together with its designated affiliates, “MSSF”, and MSSF together with each person that becomes a party to this Commitment Letter as an additional “Commitment Party” pursuant to Section 3 hereof, collectively, the “Commitment Parties,” “we” or “us”) that the Company intends to acquire (the “Acquisition”), directly or indirectly, all of the issued and outstanding equity interests of a company previously identified to the Commitment Parties as “Sonic” (the “Target” and, together with its subsidiaries, the “Acquired Business”) pursuant to that certain Amended and Restated Agreement and Plan of Merger (together with all exhibits, schedules, appendices and other attachments thereto, as the same may be amended, supplemented or modified from time to time in a manner not in contravention of Section 1 of Exhibit B hereto, the “Acquisition Agreement”), dated on or about the date hereof, by and among the Company, a newly-formed Delaware corporation and wholly owned subsidiary of the Company, and the Target. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Exhibits hereto. This commitment letter, together with all Exhibits hereto, is referred to as this “Commitment Letter”.

The Company intends to fund the cash purchase price under the Acquisition Agreement and to pay fees, costs and expenses related to the Acquisition and other related transactions with a combination of (a) cash on the Company’s balance sheet and (b) proceeds of borrowings by the Company under (i) a term loan A credit facility having the terms set forth in Exhibit A to this Commitment Letter (the “Term Loan A Credit Facility”) in an aggregate principal amount of up to \$1,000,000,000 and (ii) a term loan B credit facility having the terms set forth in Exhibit A to this Commitment Letter (the “Term Loan B Credit Facility”) and, collectively with the Term Loan A Credit Facility, the “Term Facilities” and each a “Term Facility”) in an aggregate principal amount of up to \$1,450,000,000.

The Acquisition and the other transactions described above are collectively referred to herein as the “Transactions”.

1. Commitments and Roles

We are pleased to advise you of our commitment to provide 100% of the aggregate principal amount of the Term Facilities on the terms set forth in this Commitment Letter and subject only to the satisfaction or waiver by each of the Commitment Parties of the conditions set forth in Exhibit B hereto.

You hereby appoint MSSF to act, and MSSF hereby agrees to act, as (i) solely to the extent the Term Facilities are documented separately from the credit facilities under the Existing Company Credit Agreement (as defined below), sole and exclusive administrative agent and collateral agent (in such capacities, the “Administrative Agent”), and (ii) as sole lead arranger and sole bookrunner (in such capacities, the “Lead Arranger”) for the Term Facilities, in each case, on the terms set forth in this Commitment Letter and the Fee Letter (as defined below); provided, that within 12 business days after the Countersign Date, you may appoint additional financial institutions reasonably acceptable to you (and in consultation with the Commitment Parties) as additional lead arrangers, joint bookrunners, agents or co-agents, managers or co-managers (the “Additional Arrangers” and together with the Lead Arranger, the “Arrangers” and each, an “Arranger”) in respect of the Term Facilities, and award such Additional Arrangers titles or confer other titles in a manner and with economics determined by you (in consultation with the Commitment Parties), so long as (w) in no event shall MSSF and/or its affiliates receive less than 15% and 25% of the aggregate fees paid to the Arrangers with respect to the Term Loan A Credit Facility and Term Loan B Credit Facility, respectively, (x) each such Additional Arranger shall assume a proportionate share of the commitments with respect to the applicable Term Facility equal to the fees you have awarded to such Additional Arranger, (y) no Additional Arranger shall receive fees with respect to the Term Facilities in excess of the fees paid to MSSF and its affiliates and (z) MSSF shall have “lead left” placement in all offering or marketing materials used in connection with the Term Facilities and will have the roles and responsibilities customarily associated with such name placement. Upon the execution by any Additional Arranger of customary joinder or amendment documentation reasonably acceptable to you and us, each such Additional Arranger shall thereafter constitute a “Commitment Party” and an “Arranger” hereunder with all the rights and responsibility of a “Commitment Party” and an “Arranger”. Except as expressly set forth herein, you agree no other titles will be awarded and no compensation will be paid (other than as expressly contemplated by this Commitment Letter and the Fee Letter) by the Company or any of its subsidiaries in connection with the Term Facilities unless you and we shall so agree. Each of the Arrangers and the Administrative Agent will have the rights and authority customarily given to financial institutions in such roles.

2. Conditions Precedent

Our commitments hereunder and our agreements to perform the services described herein are subject only to the satisfaction, or waiver by each of the Commitment Parties, of the conditions set forth in Exhibit B. It is understood and agreed that there are no conditions (implied or otherwise) to the commitments hereunder (including compliance with the terms of this Commitment Letter, the Fee Letter and the Facility Documentation) other than those that are set forth in Exhibit B (and upon satisfaction, or waiver by each of the Commitment Parties, of the conditions set forth in Exhibit B, the funding under the applicable Term Facility shall occur).

Notwithstanding anything to the contrary contained in this Commitment Letter, the Fee Letter, the Facility Documentation or any other agreement between you and us concerning the Term Facilities, (a) the only representations and warranties the accuracy of which will be a condition to the availability or funding of each Term Facility on the Closing Date will be (i) the representations and warranties made by the Target in the Acquisition Agreement as are material to the interest of the Lenders (in their capacities as such), but only to the extent that you or your applicable subsidiary have the right (taking into account any cure period) to terminate your or its obligations under the Acquisition Agreement or to decline to consummate the Acquisition as a result of any inaccuracy of such representations and warranties in the Acquisition Agreement (the “Acquisition Agreement Representations”) and (ii) the Specified Representations (as defined below) and (b) the terms of the applicable Facility Documentation shall be in a form such that they do not impair the availability or funding of the applicable Term Facility on the Closing Date if the applicable conditions set forth or referred to in Exhibit B (limited on the Closing Date as indicated therein) are satisfied (or waived by the Commitment Parties) (it being understood that, to the extent any security interest in any Collateral is or cannot be provided and/or perfected on the Closing Date (other than the provision and perfection of security interests in any asset pursuant to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code (“UCC”)) after your use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability or funding of the Term Facilities on the Closing Date, but instead shall be required to be delivered and/or perfected after the Closing Date pursuant to arrangements and timing to be mutually agreed by the Administrative Agent and the Company (but, in any event, not later than ninety (90) days after the Closing Date or such longer period as may be agreed by the Administrative Agent, in its sole discretion, and the Borrower acting reasonably without any requirement for Lender consent)). For purposes hereof, “Specified Representations” means the representations and warranties of the Company and the Guarantors set forth in the Facility Documentation relating to due organization and existence of the Company and the Guarantors; requisite power and authority of the Company and the Guarantors to enter into the Facility Documentation and to consummate the transactions thereunder; due authorization, execution and delivery by the Company and the Guarantors of the Facility Documentation and enforceability of the Facility Documentation against the Company and the Guarantors; no conflicts of the Facility Documentation and the transactions thereunder with the Company’s and the Guarantors’ organizational documents or any instruments evidencing or governing committed or funded debt for borrowed money in an aggregate principal amount of \$250,000,000 or more; Investment Company Act; Federal Reserve margin regulations; solvency of the Company and its subsidiaries, on a consolidated basis, as of the Closing Date (after giving effect to the Transactions) (such representation and warranty to be consistent with the solvency certificate in the form set forth in Annex I to Exhibit B); proceeds not used in violation of the Patriot Act, OFAC regulations, the FCPA or any other applicable anti-corruption or sanctions laws; and subject to permitted liens and the limitations set forth above, creation, validity and perfection of security interests in the Collateral. This paragraph, and the provisions set forth in this paragraph, are referred to as the “Limited Conditionality Provision”.

3. Syndication

If a Successful Syndication (as defined in the Fee Letter) has not been achieved within 12 business days after the Countersign Date, the Arranger reserves the right to syndicate the Term Loan B Credit Facility to banks and other financial institutions (collectively, the “Lenders”) promptly after the execution of this Commitment Letter and the public announcement of the Acquisition to be consummated pursuant to the Acquisition Agreement. The Arranger will manage and determine, in consultation with you, all aspects of the syndication of the Term Loan B Credit Facility; provided that we will not syndicate the Term Loan B Credit Facility to (a) persons that are determined by you to be competitors of you or your subsidiaries and that you have identified, by name, in writing to the Arranger from time to time after the date hereof and prior to the Closing Date or to the Administrative Agent from time to time after the Closing Date and (b) affiliates of any person described in clause (a) above (other than bona fide debt fund affiliates) if such affiliates are identified, by name, by you in writing to the Arranger from time to time after the date hereof and prior to the Closing Date or to the Administrative Agent from time to time after the Closing Date or are otherwise clearly identifiable as an affiliate of such person based solely on the similarity of such affiliate’s name to the name of such person (collectively, the “Disqualified Lenders”).

To facilitate an orderly and successful syndication of the Term Loan B Credit Facility, you agree that, until the earlier of (a) the Closing Date and (b) the date upon which a Successful Syndication (as defined in the Fee Letter) is achieved (such earlier date, the “Syndication Date”), you will not, and will cause your subsidiaries not to, and you agree to use commercially reasonable efforts (to the extent practical and appropriate and in all instances subject to the limitations on your rights set forth in the Acquisition Agreement) to cause the Target and its subsidiaries not to, in each case, without the prior written consent of the Arranger, syndicate or issue or announce the syndication or issuance of any debt facility or any debt security of the Company, the Target or their respective subsidiaries, including any extension or refinancing of any existing debt facility or debt security, in each case, that would reasonably be expected to materially impair the primary syndication of the Term Loan B Credit Facility (other than (i) the Term Facilities, (ii) any amendment to, or refinancing of, or borrowings under (including the issuance of any letters of credit under), that certain Credit Agreement, dated as of June 22, 2023, by and among the Company, as borrower, the several lenders party thereto, JPMorgan Chase Bank, N.A., as administrative agent, and certain other parties (the “Existing Company Credit Agreement”) that does not increase the amount available thereunder, (iii) any borrowings (including issuances of letters of credit thereunder) under any revolving credit facilities of the Target or the Acquired Business (and any amendments, restatements, amendments and restatements, extensions and renewals of the same), (iv) any trade or customer related financings, intercompany indebtedness, capital and finance leases, equipment financings, purchase money debt, overdraft facilities, receivables financings, warehouse financings, factoring arrangements, sale leaseback arrangements, letter of credit and bank guarantee facilities and working capital facilities, in each case incurred in the ordinary course of business, (v) any issuance or incurrence of indebtedness in order to renew, replace or refinance the Company’s 0% convertible senior notes due 2027, 0.50% convertible senior notes due 2029 and/or 3.875% senior notes due 2028, (vi) any issuances of commercial paper or the receipt of funding or grants from any governmental authority or regulatory authority, (vii) any indebtedness of the Acquired Business not prohibited to be incurred under the Acquisition Agreement, (viii) other indebtedness to the extent the net cash proceeds of such debt are utilized to refinance any debt within nine months of the maturity thereof and to pay any fees or other amounts in respect thereof or otherwise in connection therewith (including any prepayment or redemption premiums and accrued interest thereon) and (ix) other indebtedness (other than to finance the Acquisition) not to exceed \$100,000,000 in the aggregate).

Until the Syndication Date, the Company agrees to use commercially reasonable efforts to actively assist and, if requested by the Arranger to use commercially reasonable efforts (to the extent practical and appropriate and in all instances subject to your limitation on your rights set forth in the Acquisition Agreement) to cause the Target to actively assist, the Arranger in completing the syndication of the Term Loan B Credit Facility reasonably satisfactory to the Arranger and the Company. Such assistance shall include (a) your using commercially reasonable efforts to ensure that the Arranger’s syndication efforts benefit from the existing lending and investment banking relationships of the Company, (b) your assistance (and your using commercially reasonable efforts (to the extent practical and appropriate and in all instances subject to your limitation on your rights set forth in the Acquisition Agreement) to cause the Target to assist) in the preparation of a customary information memorandum and other customary marketing materials to be used in connection with the syndication of the Term Loan B Credit Facility regarding the Company, the Target and their respective subsidiaries and the Transactions (collectively, the “Marketing Materials”), (c) hosting, with the Arranger and appropriate members of your senior management, a reasonable number of meetings of prospective Lenders (limited to one “bank meeting,” unless otherwise deemed reasonably necessary by the Arranger in consultation with you) at times and locations to be mutually agreed (which meetings may be held by videoconference) (and, to the extent practical and appropriate and subject to the limitations on your rights set forth in the Acquisition Agreement, using your commercially reasonable efforts to cause the senior management of Target to be available for such meetings) and (d) your using commercially reasonable efforts to obtain, as promptly as practicable following the date hereof and prior to the launch of any syndication, updated public corporate ratings (but no specific rating) of the Company and public ratings (but no specific rating) of the Term Loan B Credit Facility, in each case after giving effect to the Transactions, from each of Moody’s Investor Services, Inc. (“Moody’s”) and Standard & Poor’s Rating Services, a Standard & Poor’s Financial Services LLC business (“S&P”). In addition, you agree, prior to the Syndication Date, to use commercially reasonable efforts to promptly prepare and provide, and to use your commercially reasonable efforts (to the extent practical and appropriate and subject to the limitations on your rights set forth in the Acquisition Agreement) to cause the Target to promptly prepare and provide, to the Arranger all customary information with respect to the Company, the Target, their respective subsidiaries and the transactions contemplated hereby, including customary financial projections, as the Arranger may reasonably request in connection with the syndication of the Term Loan B Credit Facility. It is understood that, without limiting your representation and warranty set forth in Section 5 hereof, none of the Company, the Target or the Acquired Business will be required to provide any information to the extent that the provision thereof would, in its good faith judgment, violate (i) any attorney-client privilege (or result in the loss thereof), (ii) any law, rule or regulation applicable to the Company, the Target or their respective subsidiaries or (iii) any obligation of confidentiality to a third party binding on the Company, the Target or their respective subsidiaries (so long as such confidentiality obligation was not entered into in contemplation of the Transactions); provided that (x) to the extent permitted, you provide us with notice of the existence of any such information that is being withheld and (y) you shall use commercially reasonable efforts to communicate, to the extent permitted, the applicable information in a way that would not result in a loss of such attorney-client privilege or violate the applicable law, rule, regulation or obligation. You agree that, after the Closing Date, the Arranger has the right to describe its services to you in a “tombstone” advertisement or as part of a “case study” incorporated into promotional materials or in financial and other newspaper advertisements (and, in connection therewith, to download copies of your trademark logos from your website and to use such logos in such advertisements or materials), in each case, at its own expense.

You understand that certain prospective Lenders (such Lenders, “Public Lenders”) may have personnel that do not wish to receive MNPI (as defined below). At the Arranger’s request, you agree to assist, and to use commercially reasonable efforts (to the extent practical and appropriate and subject to the limitations on your rights set forth in the Acquisition Agreement) to cause the Target to assist, in the preparation of an additional version of the Marketing Materials that does not contain material non-public information concerning the Company, the Target or their subsidiaries or securities of any of the foregoing (collectively, “MNPI”) and which is suitable to make available to Public Lenders. You acknowledge and agree that the following documents may be distributed to Public Lenders unless you notify the Arranger promptly (including by e-mail) within a reasonable period of time prior to the intended distribution that any such document contains MNPI (provided that each such document has been provided to you for review a reasonable period of time prior thereto): (a) drafts and final versions of the definitive documents relating to the Term Loan B Credit Facility; (b) administrative materials prepared by the Arranger for prospective Lenders under the Term Loan B Credit Facility (including, without limitation, a lender meeting invitation, allocations and funding and closing memoranda); and (c) term sheets and notification of changes in the terms and conditions of the Term Loan B Credit Facility. If you advise us in writing (including by email), within a reasonable period of time prior to distribution, that any of the foregoing should not be distributed to Public Lenders, then Public Lenders will not receive any such materials without your consent. Before distribution of any Marketing Materials in connection with the syndication of the Term Loan B Credit Facility, to the extent requested by the Arranger, you agree to provide us with a customary letter authorizing the dissemination of such materials, which shall include a customary representation by you as to the accuracy of the Marketing Materials without any qualification as to knowledge (except, prior to the Closing Date, with respect to information concerning the Acquired Business to the extent such information is covered by an authorization letter from the Target without qualification as to knowledge) and, in the case of information contained in the Marketing Materials being disseminated to prospective Public Lenders (“Public Information Materials”), confirming the absence of MNPI therein (and, to the extent practical and appropriate and subject to the limitations on your rights set forth in the Acquisition Agreement, you will use commercially reasonable efforts to cause the Target and the Acquired Business, solely with respect to the information concerning the Acquired Business, to provide such customary authorization letter to the Arranger containing such representations, it being understood that in the event no such authorization letter is provided by the Target or the Acquired Business, the authorization letter provided by you shall cover the Acquired Business without any qualification as to knowledge). The Marketing Materials provided to Lenders and prospective Lenders will be accompanied by a disclaimer exculpating us, you, the Target and our, your and their respective affiliates with respect to any misuse or use thereof and of any related materials by the recipients thereof. In addition, at the Arranger’s request, you will identify Public Information Materials by marking the same as “PUBLIC” and you agree and we acknowledge that unless specifically labeled “PUBLIC”, no information, documentation or other data disseminated to prospective Lenders in connection with the syndication of the Term Loan B Credit Facility, whether through an Internet site (including, without limitation an IntraLinks, DebtDomain or SyndTrak workspace), electronically, in presentations, at meetings or otherwise may contain MNPI.

Notwithstanding anything to the contrary contained in this Commitment Letter, (a) without limiting the conditions set forth in Exhibit B hereto or your obligations to assist with syndication efforts as set forth herein, it is understood that the Commitment Parties' commitments hereunder are not subject to or conditioned upon syndication (or your assistance with respect to such syndication) of, or receipt of commitments in respect of, any Term Facility nor the obtaining of any ratings as set forth above, and that neither the commencement of nor completion of the syndication of any Term Facility shall constitute a condition to the availability or funding of the Term Facilities on the Closing Date and (b) notwithstanding our right to syndicate the Term Loan B Credit Facility and to receive commitments with respect thereto, (subject to the limitations contained herein), (x) no Commitment Party shall be relieved, released or novated from its commitment hereunder (including its obligation to fund the Term Facilities on the Closing Date) in connection with the syndication of any Term Facility until after the funding of the Term Facilities on the Closing Date has occurred, (y) no assignment or novation in connection with the syndication of any Term Facility shall become effective (as between the Company and any Commitment Party) with respect to all or any portion of any Commitment Party's commitment hereunder until after the funding of the Term Facilities on the Closing Date has occurred and (z) unless otherwise agreed to in writing by the Company, each Commitment Party shall retain control over all of its rights and obligations with respect to its commitment hereunder, including all rights with respect to consents, modifications, waivers and amendments hereof, until after the funding of the Term Facilities on the Closing Date has occurred; provided that the preceding clauses (x), (y) and (z) shall not apply to any reduction of commitments of MSSF in connection with the appointment of an Additional Arranger pursuant to the second paragraph of Section 1 hereof.

4. Fees

Our fees for services related to the Term Facilities are set forth in a separate fee letter (the "Fee Letter") between the Company and MSSF dated the date hereof. As consideration for the execution and delivery of this Commitment Letter by MSSF, you agree to pay the fees set forth in the Fee Letter as and when payable in accordance with the terms thereof.

5. Information

You represent and warrant that (a) all written factual information concerning the Company, the Target or their respective subsidiaries (other than projections and other forward-looking information and information of a general economic or industry-specific nature) that has been or will be made available to any Commitment Party, any Lender or any of their respective affiliates by or on behalf of the Company in connection with the Transactions is and will be, when taken as a whole, complete and correct in all material respects and does not and will not, when furnished, taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (in each case, after giving effect to all supplements thereto provided); provided that such representation and warranty made as of a date prior to the Closing Date with respect to any information provided on behalf of or relating to the Acquired Business is made only to your knowledge, and (b) the projections and other forward-looking information that have been or will be made available to any Commitment Party, any Lender or any of their respective affiliates by or on behalf of the Company in connection with the Transactions have been and will be prepared in good faith based upon assumptions that are believed by the Company to be reasonable when made and when made available to any Commitment Party, any Lender or any of their respective affiliates (it being understood that the projections are as to future events and are not to be viewed as facts, the projections or other forward-looking information are subject to significant uncertainties and contingencies, many of which are beyond your control, that no assurance can be given that any particular projections or other forward-looking information will be realized and that the actual results during the period or periods covered by any such projections or other forward-looking information may differ significantly from the projected results and such differences may be material). You agree that if at any time prior to the later of (x) the Closing Date and (y) the Syndication Date any of the representations and warranties in the preceding sentence would be incorrect in any material respect if the information or projections or other forward-looking information were being furnished, and such representations and warranties were being made, at such time, then you will promptly supplement (and with respect to the Acquired Business, use commercially reasonable efforts (to the extent practical and appropriate and subject to the limitations on your rights set forth in the Acquisition Agreement) to cause the Target to supplement) the information or projections or other forward-looking information so that such representations and warranties will be correct in all material respects. You understand that, in providing our services pursuant to this Commitment Letter, we may use and rely upon and assume the accuracy and completeness of all such information and projections without independent verification thereof, and we do not assume responsibility for the accuracy or completeness thereof. Notwithstanding anything set forth above, the accuracy of the foregoing representations and warranties, whether or not supplemented, and any obligation to supplement the information and the projections, shall not be a condition to the availability or funding of the Term Facilities on the Closing Date.

6. Indemnification and Expenses

You hereby agree (a) to indemnify promptly upon demand and hold harmless each of the Commitment Parties, their respective affiliates and each director, officer, employee, partner, member, trustee, advisor, representative or agent of any of the foregoing (each of the foregoing, an “Indemnified Person”) from and against any and all actions, suits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses (including fees, charges and disbursements of counsel, but limited to the reasonable and documented or invoiced out-of-pocket fees, charges and disbursements of one firm of counsel representing all of the Indemnified Persons, taken as a whole, and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all the Indemnified Persons, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnified Person affected by such conflict notifies you of the existence of such conflict and thereafter retains its own counsel, of another firm of counsel for the affected Indemnified Persons similarly situated (and, if necessary, one additional firm of local counsel in each appropriate jurisdiction))), joint or several, of any kind or nature whatsoever that may be brought or threatened by the Company, the Target, any of their respective equity holders, security holders or creditors or any affiliates of any of the foregoing or any other person and which may be incurred by or asserted against or involve any Indemnified Person (whether or not any Indemnified Person is a party to such action, suit, proceeding or claim and whether or not the Transactions are consummated and without regard to the exclusive or contributory negligence of any Indemnified Person) as a result of or arising out of or in any way related to or resulting from this Commitment Letter, the Fee Letter, the Term Facilities, the Transactions or any related transaction contemplated hereby or thereby or any use or intended use of the proceeds of the Term Facilities; provided that you will not have to indemnify and hold harmless an Indemnified Person against any claim, loss, damage, liability or expense to the extent the same (i) shall have been determined by a court of competent jurisdiction, in a final and non-appealable judgment, to have resulted from (A) the gross negligence, bad faith or willful misconduct of such Indemnified Person or its Related Parties (as defined below) or (B) such Indemnified Person’s or its Related Parties’ material breach of this Commitment Letter or (ii) resulted from disputes solely among Indemnified Persons not arising from or in connection with any act or omission by the Company, the Target or any of their respective affiliates (other than any action, suit, proceeding (including an investigation or inquiry) or claim against any Indemnified Person in its capacity or in fulfilling its role as the Administrative Agent, the Arranger or other titled role under the Term Facilities) and (b) to reimburse each Commitment Party for all reasonable and documented out-of-pocket expenses (including, without limitation, reasonable, documented or invoiced out-of-pocket fees, charges and disbursements of counsel, but limited to the reasonable and documented or invoiced out-of-pocket fees, charges and disbursements of one firm of counsel representing all of the Commitment Parties and their affiliates, taken as a whole, and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all the Commitment Parties and their affiliates, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Commitment Party affected by such conflict notifies you of the existence of such conflict and thereafter retains its own counsel, of another firm of counsel for the affected Commitment Parties similarly situated (and, if necessary, one additional firm of local counsel in each appropriate jurisdiction))) incurred in connection with the Term Facilities and the preparation, negotiation, execution and delivery of any related documentation (including, without limitation, this Commitment Letter, the Fee Letter and the Facility Documentation) or the administration, amendment, modification or waiver thereof and in connection with the enforcement of any of its rights and remedies hereunder.

You shall not be liable for any settlement of any action, suit, proceeding or investigation effected without your prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with your prior written consent or if there is a final judgment in any such action, suit, proceeding or investigation, you agree to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with this Section 6. You shall not, without the prior written consent of an Indemnified Person (which consent shall not be unreasonably withheld, conditioned or delayed), effect any settlement of any pending or threatened action, suit, proceeding or investigation against an Indemnified Person in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement (a) includes an unconditional release of such Indemnified Person from all liability or claims that are the subject of such action, suit, proceeding or investigation and (b) does not include any statement as to any admission of fault by or on behalf of such Indemnified Person. For purposes hereof, “Related Party” of any person (a “specified person”) means any (or all, as the context may require) of such specified person’s controlled affiliates and controlling persons and its and their respective directors, officers, employees, advisors, agents and other representatives thereof and, in the case of advisors, agents and other representatives, only to the extent acting on behalf or at the instruction of such specified person or its controlled affiliates or controlling persons; provided, that each reference to a controlling person, controlled affiliate, director, officer or employee in this sentence pertains to a controlling person, controlled affiliate, director, officer or employee involved in the negotiation or syndication of this Commitment Letter and the Term Facilities.

Notwithstanding any other provision of this Commitment Letter (but subject to, and without limiting, your indemnification and reimbursement obligations set forth herein or in the Facility Documentation), (a) in no event shall any Commitment Party or any of its affiliates or any director, officer, employee, partner, member, trustee, advisor, representative or agent of any of the foregoing (each of the foregoing, an “Arranger-Related Person”) be responsible or liable to you or any other person for damages arising from the use or misuse by others of any information or other materials obtained through internet, electronic, telecommunications or other information transmission systems, except to the extent any such damages result directly and primarily from the gross negligence, bad faith or willful misconduct of such Arranger-Related Person or its Related Parties (as determined by a court of competent jurisdiction by final and nonappealable judgment) and (b) neither any Arranger-Related Person nor you will be responsible or liable for any indirect, special, punitive or consequential damages that may be alleged as a result of this Commitment Letter, the Fee Letter, the Term Facilities, the Transactions or any related transaction contemplated hereby or thereby or any use or intended use of the proceeds of the Term Facilities.

7. Assignments

No party to this Commitment Letter may assign this Commitment Letter or any commitments or agreements hereunder to any other person without the prior written consent of each of the other parties hereto (and any purported assignment without such consent will be null and void), provided that (a) each Commitment Party may assign its commitments and agreements hereunder, in whole or in part, (i) to any of its affiliates (except that, in the case of an assignment of a commitment, such Commitment Party shall not be released from its funding obligations hereunder in connection with such assignment unless consented to by the Company or until such affiliate has funded its obligations in respect of the commitment so assigned on the Closing Date) and (ii) in the case of MSSF, to any Additional Arranger that becomes a party to this Commitment Letter pursuant to the second paragraph of Section 1 hereof (and upon any such assignment, MSSF will be released from that portion of its commitments and agreements that has been so assigned) and (b) any Commitment Party's commitment and agreements hereunder may be performed by or through its affiliates.

8. USA PATRIOT Act Notification

Each Commitment Party notifies the Company that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56) (as amended, supplemented or modified from time to time, the "Patriot Act") and the requirements of 31 C.F.R. § 1010.230 (the "Beneficial Ownership Regulation"), it and each Lender may be required to obtain, verify and record information that identifies the Company, including the name and address of the Company and other information that will allow such Commitment Party or such Lender to identify the Company in accordance with the Patriot Act, the Beneficial Ownership Regulation and other applicable "know your customer" and anti-money laundering rules and regulations. This notice is given in accordance with the requirements of the Patriot Act and is effective for each Commitment Party and each Lender.

Please note that this Commitment Letter, the Fee Letter and their respective terms or substance may not be disclosed by you, directly or indirectly, to any other person or circulated or referred to publicly without our prior written consent (such consent not to be unreasonably withheld, conditioned or delayed); provided that (a) you may disclose this Commitment Letter, the Fee Letter and the terms hereof and thereof to your subsidiaries and your and their respective officers, directors, employees, legal counsel, agents, advisors and independent auditors on a confidential and “need to know” basis, (b) you may disclose this Commitment Letter or the terms hereof (but not the Fee Letter or the terms thereof, unless redacted in a manner reasonably satisfactory to the Arranger) to the Target and its officers, directors, employees, legal counsel, agents, advisors and independent auditors on a confidential and “need to know” basis, (c) following your return of an executed counterpart of this Commitment Letter and the Fee Letter to the Arranger as provided below, you may disclose this Commitment Letter and the terms hereof (but not the Fee Letter or the terms thereof) in any syndication or other marketing materials in connection with the Term Facilities or any other debt financing in connection with the Acquisition or in any public filing relating to the Transactions (including in any proxy statement relating to the Acquisition), (d) following your return of an executed counterpart of the Commitment Letter and the Fee Letter to the Arranger, you may file a copy of any portion of this Commitment Letter (but not the Fee Letter) in any public record in which it is required by, or on the basis of advice of counsel advisable under, law or regulation to be filed, (e) you may disclose, on a confidential basis, the existence and contents of this Commitment Letter, including the Exhibits hereto (but not the Fee Letter) to any rating agency, (f) you may disclose this Commitment Letter, the Fee Letter, and the terms hereof and thereof pursuant to the order of any court or administrative agency in any pending legal, judicial or administrative proceeding or otherwise as required by applicable law or compulsory legal process or to the extent requested or required by governmental and/or regulatory authorities, in each case based on the advice of your legal counsel (in which case you agree, to the extent practicable and not prohibited by applicable law, to inform us promptly thereof), (g) you may disclose the aggregate fee amounts contained in the Fee Letter (but without disclosing any specific fees or any other economic term set forth in the Fee Letter) in financial statements or as part of projections, pro forma information or a generic disclosure of aggregate sources and uses related to fee amounts related to the Transactions to the extent customary or required in offering and marketing materials for the Term Facilities or any other debt financing in connection with the Acquisition or in any public filing relating to the Transactions (including in any proxy statement relating to the Acquisition) and (h) you may disclose this Commitment Letter, the Fee Letter, the terms hereof and thereof and such communications in connection with the exercise of any remedy or enforcement of any right under this Commitment Letter and the Fee Letter or any suit, action or proceeding relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby or enforcement hereof or thereof.

Each Commitment Party agrees that it will treat as confidential all information provided to it hereunder by or on behalf of the Company; provided, however, that nothing herein will prevent such Commitment Party from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise as required by applicable law or compulsory legal process (in which case such person agrees to inform you promptly thereof to the extent practicable and not prohibited by law), (b) upon the request or demand of any regulatory authority having jurisdiction over such person or any of its affiliates, (c) to the extent that such information is publicly available or becomes publicly available other than by reason of improper disclosure by such person, its affiliates or representatives, (d) to such person’s affiliates and to its and their respective officers, directors, employees, partners, members, advisors, representatives, independent auditors and other experts or agents on a confidential and “need to know” basis, (e) to prospective lenders or other investors, participants or assignees and any direct or indirect contractual counterparties to any swap or derivative transaction relating to the Company, its subsidiaries or its or their obligations under the Term Facilities (or, in each case, any of their respective advisors), in each case, excluding any Disqualified Lender and subject to the recipient’s acknowledgement and acceptance that such information is being provided on a confidential basis (on substantially the terms as set forth in this paragraph or as is otherwise reasonably acceptable to you and the Arranger, including pursuant to the confidentiality terms set forth on the Marketing Materials) in accordance with the Arranger’s or other applicable person’s standard syndication process or market standards for dissemination of such type of information, which shall in any event require “click through” or other affirmative action on the part of the recipient to access such confidential information, (f) received by such person on a non-confidential basis from a third party source (other than you or your officers, directors, employees, advisors, agents or other representatives) not known by such person to be prohibited from disclosing such information to such person by a legal, contractual or fiduciary obligation, (g) for purposes of establishing a “due diligence” defense, (h) in connection with the exercise of any remedies hereunder or under the Fee Letter or any suit, action or proceeding relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby or enforcement hereof or thereof, (i) to any rating agency on a confidential basis, (j) solely with respect to data about the transaction of the type customarily provided to such entities, to market data collectors and similar services providers to such Commitment Party in connection with the syndication, administration and management of the Term Facilities and (k) with your prior written consent; provided that other than with respect to the Fee Letter and its terms and substance, the foregoing obligations of the Commitment Parties shall remain in effect until the earlier of (i) two years from the date hereof and (ii) the date of execution of the Facility Documentation, at which time any confidentiality undertaking in the Facility Documentation shall supersede the provisions in this paragraph.

Notwithstanding anything to the contrary in this Section 9, it is understood and agreed that nothing in this Section 9 shall impede or prohibit any person from voluntarily disclosing or providing any information within the scope of this Section 9 to any governmental, regulatory or self-regulatory organization (any such entity, a “Regulatory Authority”) to the extent that any such impediment to or prohibition on disclosure set forth in this Section 9 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

10. Affiliate Activities; Absence of Fiduciary Relationship

You acknowledge that each Commitment Party and its affiliates are full service securities firms engaged, either directly or through their affiliates, in various activities, including securities trading, investment management, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, each Commitment Party and its affiliates may actively trade the debt and equity securities (or related derivative securities) of the Company, the Target and other companies that may be the subject of the arrangements contemplated by this Commitment Letter for their own accounts and for the accounts of their customers and may at any time hold long and short positions in such securities. Each Commitment Party and its affiliates may also co- invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities or other debt obligations of the Company, the Target or other companies that may be the subject of the transactions contemplated by this Commitment Letter. Each Commitment Party and its affiliates will have economic interests that are different from or conflict with those of the Company or its subsidiaries regarding the Transactions, and you acknowledge and agree that no Commitment Party has any obligation to disclose such interests to you. You further acknowledge and agree that nothing in this Commitment Letter, the Fee Letter or the nature of our services or in any prior relationship will be deemed to create an advisory, fiduciary or agency relationship between us or any of our respective affiliates, on the one hand, and you, your equity holders or your affiliates, on the other hand, and you waive, to the fullest extent permitted by law, any claims you may have against any Commitment Party or its affiliates for breach of fiduciary duty or alleged breach of fiduciary duty and agree that no Commitment Party or its affiliates will have any liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on your behalf, including your equity holders, employees or creditors. You acknowledge that the Transactions (including the exercise of rights and remedies hereunder and under the Fee Letter) are arms’ length commercial transactions and that we are acting as principal and in our own best interests. You are relying on your own experts and advisors to determine whether the Transactions are in your best interests and are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the Transactions. In addition, you acknowledge that we may employ the services of our affiliates in providing certain services hereunder and may exchange with such affiliates information concerning you, the Target and other companies that may be the subject of the Transactions and such affiliates will be entitled to the benefits afforded to us hereunder. In connection with the services and Transactions contemplated hereby, you agree that we are permitted to access, use and share with any of our bank or non-bank affiliates, agents, advisors (legal or otherwise) or representatives any information concerning the Company, the Target or any of their respective affiliates that is or may come into our possession or the possession of any of our affiliates (it being understood that the persons to whom such disclosure is made will be informed of the confidential nature of such information and instructed to keep such information confidential). The Commitment Parties or their affiliates may at any time be a lender under one or more existing credit facilities of the Company and/or the Target (and/or their respective subsidiaries) (in such capacity, an “Existing Lender”). The Company further acknowledges and agrees for itself and its subsidiaries that any such Existing Lender (a) will be acting for its own account as principal in connection with such existing credit facilities, (b) will be under no obligation or duty as a result of a Commitment Party’s role in connection with the transactions contemplated by this Commitment Letter or otherwise to take any action or refrain from taking any action (including with respect to voting for or against any requested amendments), or exercising any rights or remedies, that each Existing Lender may be entitled to take or exercise in respect of such existing credit facilities and (c) may manage its exposure to such existing credit facilities without regard to any Commitment Party’s role hereunder. The Company hereby agrees that each Commitment Party may render its services under this Commitment Letter notwithstanding any actual or potential conflict of interest presented by the foregoing, and agrees that it will not claim any conflict of interest relating to the relationship among such Commitment Party and the Company and its affiliates in connection with the commitments and services contemplated hereby, on the one hand, and the exercise by such Commitment Party or any of its affiliates of any of their rights and duties under any credit agreement or other agreement on the other hand.

Any review by MSSF or any of its affiliates of the Company or Target, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of MSSF and shall not be on behalf of the Company, the Target or any other party.

In addition, please note that Morgan Stanley & Co. LLC (“MS&Co.”) has been retained by the Company as a buy-side financial advisor (in such capacity, the “Financial Advisor”) to the Company in connection with the Acquisition. The parties hereto acknowledge such retention, and further agree not to assert or allege any claim based on any actual or potential conflicts of interest that might be asserted to arise or result from, on the one hand, the engagement of the Financial Advisor, and on the other hand, MSSF’s and its affiliates’ relationships with the other parties hereto as described and referred to herein. Each other person that becomes a party hereto acknowledges (i) the retention of MS&Co. as the Financial Advisor and (ii) that such relationship does not create any fiduciary duties or fiduciary responsibilities to such person on the part of MS&Co. or its affiliates.

Consistent with our policies to hold in confidence the affairs of our customers, we will not use or disclose confidential information obtained from you by virtue of the Transactions in connection with our performance of services for any of our other customers. Furthermore, you acknowledge that neither we nor any of our affiliates have an obligation to use in connection with the Transactions, or to furnish to you, confidential information obtained or that may be obtained by us from any other person.

Please note that the Commitment Parties and their respective affiliates do not provide tax, accounting or legal advice.

11. Waiver of Jury Trial; Governing Law; Submission to Jurisdiction.

ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION, SUIT, PROCEEDING OR CLAIM ARISING IN CONNECTION WITH OR AS A RESULT OF ANY MATTER REFERRED TO IN THIS COMMITMENT LETTER OR THE FEE LETTER IS HEREBY IRREVOCABLY WAIVED BY THE PARTIES HERETO. THIS COMMITMENT LETTER WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK; PROVIDED, HOWEVER, THAT (A) THE INTERPRETATION OF THE DEFINITIONS OF “EFFECT”, “COMPANY MATERIAL ADVERSE EFFECT” AND “PARENT MATERIAL ADVERSE EFFECT” (AND WHETHER OR NOT A “COMPANY MATERIAL ADVERSE EFFECT” OR “PARENT MATERIAL ADVERSE EFFECT” HAS OCCURRED), (B) THE DETERMINATION OF THE ACCURACY OF ANY ACQUISITION AGREEMENT REPRESENTATIONS (AS DEFINED IN EXHIBIT B HERETO) AND WHETHER YOU OR YOUR APPLICABLE SUBSIDIARY HAVE THE RIGHT TO TERMINATE YOUR OR ITS OBLIGATIONS UNDER THE ACQUISITION AGREEMENT OR TO DECLINE TO CONSUMMATE THE ACQUISITION AS A RESULT OF ANY INACCURACY OF ANY ACQUISITION AGREEMENT REPRESENTATION AND (C) THE DETERMINATION OF WHETHER THE ACQUISITION HAS BEEN CONSUMMATED IN ACCORDANCE WITH THE TERMS OF THE ACQUISITION AGREEMENT SHALL, IN EACH CASE, BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO AGREEMENTS MADE TO BE PERFORMED SOLELY THEREIN (INCLUDING THE PROCEDURAL LAWS AND THE LAWS RELATING TO THE STATUTE OF LIMITATIONS), WITHOUT GIVING EFFECT TO ANY LAW OR PRINCIPLE THE APPLICATION OF WHICH WOULD RESULT IN THE LAW OF ANOTHER JURISDICTION GOVERNING THE TERMS THEREOF. Each of the parties hereto hereby irrevocably (a) submits, for itself and its property, to the jurisdiction of (i) the Supreme Court of the State of New York, New York County, and (ii) the United States District Court for the Southern District of New York, located in the Borough of Manhattan, and any appellate court from any such court, in any action, suit, proceeding or claim arising out of or relating to this Commitment Letter, the Fee Letter or the Transactions or the performance of services contemplated hereunder or under the Fee Letter, or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such action, suit, proceeding or claim shall be heard and determined exclusively in such New York State court or such Federal court, (b) waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of venue of any action, suit, proceeding or claim arising out of or relating to this Commitment Letter, the Fee Letter, the Transactions or the performance of services contemplated hereunder or under the Fee Letter in any such New York State or Federal court and (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of any such action, suit, proceeding or claim in any such court. Each of the parties hereto agrees to commence any such action, suit, proceeding or claim either in the United States District Court for the Southern District of New York, located in the Borough of Manhattan or in the Supreme Court of the State of New York, New York County.

12. Termination; Survival; Miscellaneous; Acceptance

Our commitments hereunder and our agreements to provide the services described herein will terminate upon the first to occur of (a) the date of consummation of the Acquisition, effective immediately following such consummation, with or without the use of the Term Facilities, (b) the valid termination of the Acquisition Agreement prior to the consummation of the Acquisition in accordance with the terms thereof (and you hereby agree to notify us promptly of such termination), (c) the execution and delivery of the Facility Documentation by the Company and the other parties thereto (which commitments and agreements hereunder, subject to the following paragraph, shall thereby be superseded by the corresponding commitments and certain agreements under the Facility Documentation), and (d) the date that is five business days after the “End Date” (as defined in the Acquisition Agreement as in effect on the date hereof), as the End Date may be extended from time to time pursuant to Section 6.1(b) of the Acquisition Agreement (such earliest date described in this clause, the “Commitment Termination Date”); provided that the termination of commitments and agreements pursuant to this sentence does not preclude our or your rights and remedies in respect of any breach of this Commitment Letter or the Fee Letter during the term thereof.

The provisions set forth in Sections 3, 4, 5, 6, 9, 10 and 11 hereof and this paragraph and the provisions of the Fee Letter will remain in full force and effect regardless of whether the Facility Documentation is executed and delivered; provided that your obligations under Sections 6 and 9 hereof shall, to the extent covered by the Facility Documentation, be superseded by the corresponding provisions set forth in the Facility Documentation upon the execution and delivery of the Facility Documentation by the Company and the other parties thereto. If Facility Documentation is not executed and delivered, the provisions set forth in Sections 4, 6, 9, 10 and 11 hereof and this paragraph and the provisions of the Fee Letter will remain in full force and effect notwithstanding the expiration or termination of this Commitment Letter or any Commitment Party’s commitment and agreements hereunder.

This Commitment Letter is intended to be solely for the benefit of the parties hereto (and the Indemnified Persons), and is not intended to confer any benefits upon, or create any rights in favor of or be enforceable by or at the request of, any person (including stockholders, employees or creditors of the Company) other than the parties hereto (and the Indemnified Persons). Each of the parties hereto agrees that this Commitment Letter is a binding and enforceable agreement with respect to the subject matter contained herein, including an agreement to negotiate in good faith the Facility Documentation by the parties hereto in a manner consistent with this Commitment Letter, it being acknowledged and agreed that the commitment provided hereunder is subject solely to conditions precedent set forth in Exhibit B.

This Commitment Letter may not be amended or any term or provision hereof waived or modified except by an instrument in writing signed by each of the parties hereto or, to the extent relating only to the rights and obligations of MSSF, by MSSF and the Company. This Commitment Letter may be executed in any number of counterparts, each of which when executed will be an original and all of which, when taken together, will constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by email or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof. Any signature to this Commitment Letter (or any Joinder Agreement or any other amendment hereto) may be delivered by electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. This Commitment Letter and the Fee Letter are the only agreements that have been entered into by the parties hereto with respect to the Term Facilities and set forth the entire understanding of the parties hereto with respect to thereto. Section headings used herein are for convenience of reference only, are not part of this Commitment Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter.

THIS COMMITMENT LETTER REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

Please confirm that the foregoing is in accordance with your understanding by signing and returning to MSSF the enclosed copy of this Commitment Letter and the Fee Letter on or before 11:59 p.m., New York City time, on October 6, 2026 (the date on which you execute the Commitment Letter and Fee Letter being referred to as, the “Countersign Date”), whereupon this Commitment Letter and the Fee Letter will become binding agreements between us and you. If not signed and returned as described in the preceding sentence by the earlier of (a) the Countersign Date and (b) the time of the public announcement of the Acquisition, this offer will terminate at such earlier time.

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We look forward to working with you on this assignment.

Very truly yours,

MORGAN STANLEY SENIOR FUNDING, INC.

By: /s/ Andrew Doherty
Name: Andrew Doherty
Title: Authorized Signatory

[Project Sonic – Commitment Letter]

ACCEPTED AND AGREED TO AS OF
THE DATE FIRST WRITTEN ABOVE:

ON SEMICONDUCTOR CORPORATION

By: /s/ Thad Trent
Name: Thad Trent
Title: Executive Vice President and Chief Financial Officer

[Project Sonic – Commitment Letter]

Project Sonic
\$2.45 Billion Senior Secured Term Loan Facilities
Summary of Terms and Conditions

Capitalized terms not otherwise defined in this Exhibit A shall have the same meaning as specified with respect thereto in the Commitment Letter to which this Exhibit A is attached.

Borrower: ON Semiconductor Corporation, a Delaware corporation (the “Company”).

Guarantors: The obligations of the Company in respect of the Term Facilities (as defined below) will be jointly and severally guaranteed by each of the Company’s existing and subsequently acquired or formed subsidiaries that guarantees the obligations outstanding under the Existing Company Credit Agreement (collectively, the “Guarantors” and, together with the Company, the “Loan Parties”).

Notwithstanding the foregoing, subsidiaries may be excluded from the guarantee requirements in circumstances where the Company and the Administrative Agent reasonably agree that the cost or burden of providing such a guarantee is excessive in relation to the value afforded thereby.

Lead Arrangers and Bookrunners: Subject to the Company’s right to appoint other financial institutions as joint lead arrangers and joint bookrunners for the Term Facilities under Section 1 of the Commitment Letter, Morgan Stanley Senior Funding, Inc. (“MSSF”) will act as “left” lead arranger and bookrunner (in such capacities, the “Arranger”) for the Term Facilities and will perform the duties customarily associated with such roles.

Administrative Agent: To the extent the Term Facilities are documented as an “Incremental Term Loan Commitment” and an “Incremental Term Loan” under the Existing Company Credit Agreement, the existing administrative agent and collateral agent thereunder.

If the Term Facilities are documented in a stand-alone credit agreement, MSSF will act as sole and exclusive administrative agent and collateral agent for the Lenders (as defined below) under the Term Facilities and will perform the duties customarily associated with such role.

The person acting as administrative agent and collateral agent with respect to the Term Facilities is referred to herein as the “Administrative Agent”.

Lenders: MSSF and/or other banks, financial institutions and institutional lenders selected in accordance with the Commitment Letter, but excluding any Disqualified Lender (collectively, the “Lenders”).

<u>Term Facilities:</u>	Senior secured term loan facilities in an aggregate principal amount of up to \$2,450,000,000, consisting of the following: A five-year senior secured term loan A credit facility in an aggregate principal amount of up to \$1,000,000,000 (the “ <u>Term Loan A Credit Facility</u> ”), and A seven-year senior secured term loan B credit facility in an aggregate principal amount of up to \$1,450,000,000 (the “ <u>Term Loan B Credit Facility</u> ” and, together with the Term Loan A Credit Facility, the “ <u>Term Facilities</u> ” and each a “ <u>Term Facility</u> ”). Loans under the Term Facilities will be available in U.S. dollars.
<u>Incremental Facilities:</u>	Subject to the Documentation Principles (as defined below), to be consistent with the Existing Company Credit Agreement.
<u>Refinancing Facilities:</u>	Subject to the Documentation Principles, to be included subject to customary terms and conditions to be mutually agreed upon by the Company and the Arranger.
<u>Purpose/Use of Proceeds:</u>	The proceeds of the Term Facilities will be used solely (a) to fund the cash portion of the consideration for the Acquisition and (b) to pay fees, costs and expenses in connection with the Transactions.
<u>Availability:</u>	A single drawing may be made under each of the Term Facilities on the Closing Date. Amounts borrowed under the Term Facilities that are repaid or prepaid may not be reborrowed. On the Closing Date, any undrawn commitments under each Term Facility shall automatically terminate.
<u>Closing Date:</u>	The date, on or before the Commitment Termination Date, on which the borrowings under the Term Facilities are made and the Acquisition is consummated (the “ <u>Closing Date</u> ”).
<u>Collateral:</u>	Subject to the Limited Conditionality Provision and customary exceptions to be set forth in the Facility Documentation, all obligations of the Company under the Term Facilities and of the Guarantors under the guarantees, will be secured by first priority perfected security interests (subject to permitted liens) in substantially all existing and after-acquired property of the Company and each Guarantor in a manner consistent with the Existing Company Credit Agreement (the “ <u>Collateral</u> ”).
<u>Intercreditor Agreement:</u>	To the extent the Term Facilities are documented in a single, stand-alone credit agreement, the Administrative Agent will enter into a customary pari passu intercreditor agreement with the administrative agent with respect to the Existing Company Credit Agreement and the Borrower that is reasonably acceptable to such persons.
<u>Maturity:</u>	The maturity date (the “ <u>Maturity Date</u> ”) of the Term Facilities will be (x) with respect to the Term Loan A Credit Facility, the date that is five years after the Closing Date and (y) with respect to the Term Loan B Credit Facility, the date that is seven years after the Closing Date.

Amortization:

The Term Facilities will have amortization as follows:

The Term Loan A Credit Facility will amortize in quarterly installments, commencing with the first fiscal quarter ending after the Closing Date, in aggregate annual amounts equal to (i) from the Closing Date to the first anniversary of the Closing Date, 1.25% of the original principal amount of the Term Loan A Credit Facility on the Closing Date each quarter, (ii) from the first anniversary of the Closing Date to the third anniversary of the Closing Date, 2.50% of the original principal amount of the Term Loan A Credit Facility on the Closing Date each quarter, and (iii) from the third anniversary of the Closing Date and thereafter, 3.75% of the original principal amount of the Term Loan A Credit Facility on the Closing Date each quarter, with the balance payable on the fifth anniversary of the Closing Date.

The Term Loan B Credit Facility will amortize in equal quarterly installments, commencing with the first full fiscal quarter ending after the Closing Date, in aggregate quarterly amounts equal to 0.25% of the original principal amount of the Term Loan B Credit Facility on the Closing Date with the balance payable on the seventh anniversary of the Closing Date.

Interest Rate:

All amounts outstanding under the Term Facilities will bear interest at a rate *per annum* equal to, at the Company’s option:

- (a) the Base Rate plus the Applicable Margin; or
- (b) Term SOFR plus the Applicable Margin.

“Applicable Margin” means (i) with respect to loans under the Term Loan A Credit Facility, as determined based on the Company’s “Total Net Leverage Ratio” (to be defined substantially identical to corresponding term in the Existing Company Credit Agreement) as set forth in the grid below and (ii) with respect to loans under the Term Loan B Credit Facility that are (x) Term SOFR loans, 2.25% and (y) Base Rate loans, 1.25%

Total Net Leverage Ratio	Term Loan A Credit Facility	
	Applicable Margin for Term SOFR Loans	Applicable Margin for Base Rate Loans
Greater than 2.25 to 1.00	1.75%	0.75%
Less than or equal to 2.25 to 1.00 but greater than 1.75 to 1.00	1.50%	0.50%
Less than or equal to 1.75 to 1.00	1.25%	0.25%

As used herein, “Base Rate” and “Term SOFR” shall be defined in a manner consistent with MSSF’s customary practice, with a “floor” of 0.00% for Term SOFR; provided that neither “Base Rate” nor “Term SOFR” shall include any credit spread adjustment.

Default Interest:

Upon the occurrence and during the continuance of a payment default, interest on amounts not paid when due will accrue at a rate of (a) in the case of principal of any loans, 2% above the rate otherwise applicable thereto or (b) in the case of any other amount, 2% above the rate applicable to Base Rate loans, with such interest being payable on demand.

Interest Payments:

Quarterly for loans bearing interest based upon the Base Rate; on the last day of each applicable interest period (which will be one, three or six months (or such shorter or longer period as shall have been consented to by each Lender)) for loans bearing interest based upon Term SOFR, provided that interest payments shall be due at the end of every three months in the case of interest periods of longer than three months; on the Maturity Date; and upon each mandatory or voluntary prepayment on the principal amount prepaid, in each case payable in arrears and computed on the basis of a 360-day year (a 365/366-day year with respect to Base Rate loans determined on the basis of the prime rate).

Funding Protection and Taxes:

Customary for transactions of this type and subject to the Documentation Principles.

Voluntary Prepayments and Commitment Reductions:

Subject to the immediately following paragraph, each Term Facility may be prepaid in whole or in part without premium or penalty upon same business day's (or, in the case of a prepayment of loans bearing interest based upon Term SOFR, three business days') prior written notice. The commitments under the Term Facilities may be terminated in whole or in part by the Company at any time without penalty. Any optional prepayment of any Term Facility will be applied to the remaining scheduled amortization payments thereof as directed by the Borrower.

In the case of (a) any optional prepayment of loans under the Term Loan B Credit Facility with the proceeds of, or any exchange of loans under the Term Loan B Credit Facility into, any new or replacement U.S. dollar-denominated floating rate broadly syndicated pari passu secured term loan "B" credit facility having a lower all-in-yield than the all-in-yield of the Term Loan B Credit Facility or (b) any "repricing" amendment (and any mandatory assignment by a Lender in connection therewith) of the Term Loan B Credit Facility which reduces the all-in-yield applicable to the Term Loan B Credit Facility, in each case prior to the date that is 6 months after the Closing Date and where the primary purpose (as determined by the Borrower in good faith) of such prepayment, exchange or amendment is to reduce (and which does in fact so reduce) the all-in-yield of the Term Loan B Credit Facility, the Borrower shall pay a 1.00% prepayment fee with respect to any loans under the Term Loan B Credit Facility so prepaid, exchanged or amended (or mandatorily assigned); provided that no such fee shall be payable in connection with any transaction that would, if consummated, constitute (i) a change of control, (ii) a material disposition or a material acquisition or other similar material investment or (iii) any other transaction not otherwise permitted by the Facility Documentation.

- (a) commencing with the first full fiscal year of the Company ending after the Closing Date, 50% of Excess Cash Flow (to be defined in the Facility Documentation in a mutually agreeable manner), with step-downs to 25% upon achievement of a First Lien Net Leverage Ratio as of the end of the applicable fiscal year equal to or less than 0.25x inside the First Lien Net Leverage Ratio on the Closing Date and to 0% upon achievement of a First Lien Net Leverage Ratio as of the end of the applicable fiscal year equal to or less than 0.50x inside the First Lien Net Leverage Ratio on the Closing Date (the “ECF Prepayment Amount”); provided that the Company shall only be required to offer to prepay Loans under the Term Facilities to the extent the resulting Excess Cash Flow prepayment amount exceeds 15% of Consolidated EBITDA (to be calculated substantially identically with the corresponding term in the Existing Company Credit Agreement) calculated on a pro forma basis for the then most recently ended test period (with only amounts in excess of such threshold required to be offered to prepay); provided, further, that, at the option of the Company that (w) any voluntary or non-prohibited mandatory prepayments, buybacks, redemptions or repurchases of (i) loans under the Term Facilities, (ii) the revolving credit facility documented under the Existing Company Credit Agreement or other revolving indebtedness that is secured on a *pari passu* basis with the Term Facilities, in each case, to the extent commitments thereunder are permanently reduced by the amount of such prepayments, (iii) any other unsecured Indebtedness, junior secured indebtedness or indebtedness that is secured on a *pari passu* basis with the Term Facilities or (iv) any permanent commitment reductions of any of the foregoing (including, in each case, through loan buybacks, prepayments in connection with yank-a-bank provisions, prepayments at a discount to par and open market purchases, with credit in all cases of (i), (ii), (iii) and (iv) given for the actual principal amount of any such debt so prepaid, bought back, repurchased, redeemed or retired (other than prepayments at a discount to par, for which credit shall be limited to the amount actually paid) together with any premiums or penalties thereon), (x) the aggregate amount of capital expenditures, capitalized software expenditure or acquisitions of intellectual property, (y) the aggregate amount paid or distributed by the Company and its restricted subsidiaries (on a consolidated basis) in connection with acquisitions, other investments and any certain restricted payments and (z) certain other cash expenditures (including any taxes or tax reserves, payments of long-term liabilities and any other non-expensed cash payment), in each case of clauses (w), (x), (y) and (z), (i) made during such fiscal year or, at the option of the Company, after such fiscal year end and prior to the time such excess cash flow payment is due or budgeted or committed (including, without limitation pursuant to any letter of intent (or equivalent) or other agreement) to be made in the next 12 months after the otherwise applicable date on which such excess cash flow prepayment was required to be made (provided that the aggregate amount of any budgeted or committed cash expenditures that are not actually made during such 12 month period or funded with the proceeds of incurrences of long-term indebtedness (other than revolving indebtedness, intercompany indebtedness, indebtedness which has been repaid or any other indebtedness which is intended to be repaid from operating cash flows) shall increase the ECF Prepayment Amount for the subsequent year on a dollar-for-dollar basis and (ii) other than to the extent such prepayments, expenditures or other cash payments are funded with the proceeds of incurrences of long-term indebtedness (other than revolving indebtedness, intercompany indebtedness, indebtedness which has been repaid or any other indebtedness which is intended to be repaid from operating cash flows), shall, in the case of each of clauses (w), (x), (y) and (z), be credited against the ECF Prepayment Amount for such fiscal year on a dollar-for-dollar basis (without duplication of any amounts deducted in calculating the ECF Prepayment Amount for any prior fiscal year); provided that any of the foregoing credits described in clauses (w), (x), (y) and (z) and portion of the threshold above which an excess cash flow prepayment would be required, which are not required to be utilized in order for the ECF Prepayment Amount to be greater than \$0 may be carried forward to reduce ECF Prepayment Amounts in the immediately subsequent fiscal year only (as elected by the Company);

- (b) 100% of the net after-tax cash proceeds received from the incurrence of indebtedness by the Company or any of its restricted subsidiaries (other than indebtedness permitted under the Facility Documentation (other than permitted refinancing facilities)); and
- (c) 100% of the net after-tax cash proceeds in excess of the greater of (x) 15% of Consolidated EBITDA calculated on a pro forma basis for the then most recently ended test period and (y) a corresponding dollar amount of all non-ordinary asset sales by the Company and its restricted subsidiaries and casualty insurance and condemnation proceeds received by the Company and its restricted subsidiaries, subject to the right of the Company and its restricted subsidiaries to reinvest an amount equal to such proceeds if such amount is reinvested (or committed to be reinvested) in assets useful to the Company and its restricted subsidiaries' business, including permitted acquisitions and investments or utilized to prepay indebtedness of restricted subsidiaries, within 12 months and, if so committed to be reinvested, reinvested within 6 months after such initial 12-month period, and other exceptions to be set forth in the Facility Documentation.

All mandatory prepayments will be applied pro rata to loans under the Term Facilities and to scheduled amortization payments thereof in direct order of maturity, subject to customary provisions for lenders under the Term Facilities, as applicable, to decline mandatory prepayment proceeds.

The commitments under the Term Facilities shall terminate on the Commitment Termination Date (without giving effect to clause (c) of the definition thereof).

Mandatory prepayments will not be required to the extent the Company reasonably determines that any required repatriation of funds from the Company's foreign subsidiaries in order to effect such prepayments would reasonably be expected to: (i) have an adverse tax consequence that is not de minimis for the Company and/or its restricted subsidiaries (taking into account foreign tax credits and other tax attributes), (ii) contravene applicable law, (iii) give rise to a risk of liability for the directors of such subsidiaries or (iv) be prohibited by the organizational document restrictions of non-controlled entities.

Notwithstanding anything to the contrary contained herein, if the full amount of the Term Loan B Credit Facility is re-allocated to the Term Loan A Credit Facility, the Excess Cash Flow sweep described above shall be removed.

Documentation

Principles:

The Term Facilities will be documented either as (x) an incremental amendment to the Existing Company Credit Agreement (the “Incremental Amendment”) or (y) pursuant to a single, stand-alone credit agreement (the “Credit Agreement”; the Credit Agreement or the Incremental Amendment, as applicable, together with the guarantees (or reaffirmation agreements, as applicable) and other customary credit documentation with respect to the Term Facilities, the “Facility Documentation”) which will be based on, and substantially similar to the Existing Company Credit Agreement, with modifications thereto (i) to reflect the terms set forth in this Exhibit A, including the nature of the Term Facilities as term loan A and term loan B credit facilities, and in Exhibit B, (ii) to reflect the operational or administrative requirements of the Administrative Agent, (iii) to permit the consummation of the Transactions and assumption of existing debt of the Target and its subsidiaries on the Closing Date that is permitted to remain outstanding pursuant to the Acquisition Agreement (after giving effect to the Transactions), and (iv) as otherwise mutually agreed by the Company and the Arranger. The Facility Documentation shall contain (i) only those conditions to borrowing as are expressly set forth in Exhibit B to the Commitment Letter and (ii) only those mandatory commitment reductions or prepayments, representations and warranties, covenants and events of default expressly set forth in this Exhibit A, in each case, applicable to the Company and its restricted subsidiaries (including the Acquired Business) and with standards, qualifications, thresholds, exceptions, “baskets” and grace and cure periods consistent with the foregoing. The principles set forth in this paragraph are referred to as the “Documentation Principles”.

Representations and

Warranties:

Subject to the Documentation Principles, the Limited Conditionality Provision and consistent with the Existing Company Credit Agreement, consisting solely of the following representations which shall be with respect to the Company and its restricted subsidiaries (including the Acquired Business): (i) organization, powers, subsidiaries; (ii) authorization, enforceability; (iii) governmental approvals, no conflicts; (iv) financial statements, financial condition, no material adverse change; (v) properties; (vi) litigation and environmental matters; (vii) compliance with laws; (viii) Investment Company Act status; (ix) taxes; (x) ERISA; (xi) disclosure; (xii) Federal Reserve Regulations; (xiii) security interests; (xiv) USA PATRIOT Act; (xv) anti-corruption laws and sanctions; (xvi) insurance; (xvii) no default; (xviii) EEA financial institutions; (xix) plan assets, prohibited transactions; (xx) intellectual property, data security; (xxi) Outbound Investment Rules (limited to a representation that neither the Company nor any of its restricted subsidiaries currently engages, or has any present intention to engage in the future, directly or indirectly, in any activity that would cause the Administrative Agent or any Lender to be in violation of the Outbound Investment Rules or cause the Administrative Agent or any Lender to be legally prohibited by the Outbound Investment Rules from performing under the Facility Documentation); and (xxii) solvency of the Company and its subsidiaries, on a consolidated basis, on the Closing Date after giving effect to the Transactions (such representation and warranty to be consistent with the solvency certificate in the form set forth in Annex I to Exhibit B).

Conditions Precedent to

Borrowing:

The several obligation of each Lender to make loans under the Term Facilities on the Closing Date will be subject solely to the satisfaction of the conditions set forth in Exhibit B.

Affirmative Covenants:

Subject to the Documentation Principles and consistent with the Existing Company Credit Agreement, the Facility Documentation will include only the following affirmative covenants with respect to the Company and, if applicable, its restricted subsidiaries or material subsidiaries: (i) financial statements and other information; (ii) notices of material events; (iii) existence, conduct of business; (iv) payment of taxes; (v) maintenance of properties, insurance; (vi) books and records, inspection rights; (vii) compliance with laws; (viii) use of proceeds; (ix) further assurances, additional security and guarantees; and (x) designation of subsidiaries.

Negative Covenants:

Subject to the Documentation Principles and consistent with the Existing Company Credit Agreement, the Facility Documentation will include only the following negative covenants with respect to the Company and, if applicable, its restricted subsidiaries or material subsidiaries: (i) indebtedness; (ii) liens; (iii) restricted payments; (iv) transactions with affiliates; (v) dispositions; (vi) changes in fiscal year, accounting standards, lines of business; (viii) fundamental changes; (ix) amendments of junior financings; (x) amendments to organizational documents; (xi) burdensome agreements; (xii) negative pledge clauses; (xiii) clauses restricting subsidiary distributions; and (xiv) suspension of certain covenants on achievement of investment grade status.

Financial Covenant:

With respect to the Term Loan A Credit Facility, a maximum Total Net Leverage Ratio of 4.00 to 1.00 to be tested at the end of each quarter (subject to the Documentation Principles, with financial definitions and “Step-Ups” during “Increase Periods” to be consistent with the Existing Company Credit Agreement).

With respect to the Term Loan B Credit Facility, none.

Events of Default:

Subject to the Documentation Principles and consistent with the Existing Company Credit Agreement, the Facility Documentation will include only the following events of default (and, as appropriate, grace periods, in each case with materiality qualifiers, limitations and exceptions consistent with the Documentation Principles) with respect to the Company and, if applicable, its restricted subsidiaries or material subsidiaries: failure to make payments when due (subject to, other than in the case of principal, grace periods consistent with the Existing Company Credit Agreement); noncompliance with covenants (subject to, in the case of certain affirmative covenants consistent with the Existing Company Credit Agreement, a 30 day grace period); representations and warranties materially incorrect when made or deemed made; cross-defaults to material indebtedness and material swap contracts; bankruptcy or insolvency proceedings; inability to pay debts; attachment; material monetary judgment defaults; certain ERISA events; invalidity of loan documents; and change of control.

Assignments and Participations:

Subject to the Documentation Principles, the Lenders may assign all or, in an amount of not less than \$5,000,000, any part of their respective commitments and loans under either Term Facility, to their affiliates or one or more banks, financial institutions or other persons that are eligible assignees (to exclude any Disqualified Lender), subject to the prior written consent (each such consent not to be unreasonably withheld, conditioned or delayed) of (a) the Administrative Agent and (b) the Company, except that no consent of the Company shall be required after the Closing Date solely during the continuance of a payment or bankruptcy event of default; provided that such bank, financial institution or other person shall be deemed acceptable to the Company if the Company does not otherwise notify the Administrative Agent of its objection to such bank, financial institution or other person within 10 business days after receiving written notice thereof; provided, further, that assignments made to another Lender, an approved fund of a Lender or an affiliate of a Lender will not be subject to the above minimum assignment amount and consent requirements. The Lenders will also have the right to sell participations, subject only to customary limitations on voting rights and the Documentation Principles, in their respective shares of the loans made under the Bridge Facility.

Amendments and
Required Lenders:

Subject to the Documentation Principles, no amendment, modification or waiver of any provision of the Credit Agreement (including a waiver of any condition to the funding of the Term Facilities), will be effective without the written approval of Lenders holding more than 50.0% of the aggregate amount of outstanding loans or unused commitments under the Term Facilities (the “Required Lenders”); provided that (a) the consent of each Lender directly adversely affected thereby will be required with respect to (i) reductions in the amount of principal of any loan, (ii) reductions in interest rates or fees or extensions of the scheduled dates for payment thereof, (iii) increases in the amounts or extensions of the scheduled expiration date of the Lenders’ commitments, (iv) amendments to any “waterfall” or application of proceeds provisions, the pro rata sharing provisions or any provisions of the Facility Documentation requiring the ratable sharing of payments of Lenders and (v) amendments to the Facility Documentation to contractually subordinate (1) the liens on all or substantially all of the Collateral to any other lien on such Collateral securing any other indebtedness for borrowed money and/or (2) any of the obligations in right of payment to any other indebtedness for borrowed money and (b) the consent of 100% of the Lenders will be required with respect to (i) reductions of any of the voting percentages and (ii) release all or substantially all of the guarantees or all or substantially all of the Collateral; provided that no amendment or waiver shall amend, modify or otherwise affect the rights or duties of the Administrative Agent without the prior written consent of the Administrative Agent. Notwithstanding the foregoing, any amendments or waivers that adversely affect lenders in one Term Facility differently than lenders in the other Term Facility will require the approval of the lenders holding the majority of loans or commitments under the Term Facility which is adversely and differently affected thereby.

Indemnity and Expenses:

Usual and customary for a facility of this type, subject to the Documentation Principles.

Governing Law and
Jurisdiction:

The Credit Agreement will provide that the parties thereto will submit to the exclusive jurisdiction and venue of the federal and state courts sitting in the County and State of New York and will waive any right to trial by jury. New York law will govern the Credit Agreement; provided, however, that (a) the determination of the accuracy of any Acquisition Agreement Representation and whether the Company or its applicable subsidiary has the right to terminate the Company’s or such subsidiary’s obligations under the Acquisition Agreement or to decline to consummate the Acquisition as a result of any inaccuracy of any Acquisition Agreement Representation and (b) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement shall, in each case, be interpreted, construed and governed in all respects by and in accordance with the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable conflicts of law principles.

EU/UK Bail-in
Provisions:

Subject to the Documentation Principles, the Facility Documentation will contain customary EU and UK bail-in provisions.

Counsel to the Arranger
and the Administrative
Agent:

Davis Polk & Wardwell LLP.

Project Sonic
\$2.45 Billion Senior Secured Term Loan Facilities
Summary of Conditions Precedent

Capitalized terms not otherwise defined in this Exhibit B shall have the same meaning as specified with respect thereto in the Commitment Letter to which this Exhibit B is attached or the other Exhibits to the Commitment Letter. Subject to the Limited Conditionality Provision and the Documentation Principles, the availability of, and borrowings under, the Term Facilities shall be subject solely to the following conditions:

1. Acquisition. The Acquisition shall have been consummated on the Closing Date, or will be consummated substantially concurrently with the funding under the Term Facilities, in all material respects in accordance with the terms of the Acquisition Agreement. The Acquisition Agreement shall not have been amended, supplemented or modified in any respect, or any provision or condition therein waived, or any consent granted thereunder (directly or indirectly), by the Company or any of its subsidiaries, in a manner materially adverse to the interests of the Lenders or the Arranger (in either case, in their respective capacities as such) without the Arranger's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned), it being understood and agreed that (a) the Arranger's consent shall be deemed to have been given if the Arranger does not object in writing to a written request for such consent within five business days after such written request is delivered to the Arranger, (b) any reduction in the purchase price of the Acquisition shall not be materially adverse to the interests of the Lenders or the Arranger so long as such decrease is (x) less than 10% of the original consideration for the Acquisition (on an aggregate basis for all such reductions) or (y) allocated to ratably reduce the commitments in respect of the Term Facilities, (c) any increase in the purchase price of the Acquisition shall not be materially adverse to the Lenders or the Arranger so long as such increase is funded by equity or cash on hand of the Company and its subsidiaries, (d) any adjustment to the consideration for the Acquisition effected pursuant to Section 1.5(c) of the Acquisition Agreement, (e) any adjustment to the form of consideration for the Acquisition will be deemed not to be materially adverse to the interests of the Lenders or the Arrangers and (f) any fluctuation in per share value of any equity consideration component of the consideration under the Acquisition Agreement will be deemed not to be an amendment, supplement, modification or waiver under the Acquisition Agreement.
2. Financial Statements. The Arranger shall have received (a) audited consolidated balance sheets and the related audited consolidated statements of operations and comprehensive income, cash flows and stockholders' equity of the Company for each of the most recent three fiscal years ending at least 60 days prior to the Closing Date, (b) unaudited consolidated balance sheets and the related unaudited consolidated statements of operations and comprehensive income, cash flows and stockholders' equity of the Company for each fiscal quarter (other than the fourth fiscal quarter) ended since the date of the Company's most recent audited balance sheet delivered pursuant to clause (a) above and at least 40 days prior to the Closing Date, (c)(i) audited consolidated balance sheets of the Target and its subsidiaries, and the related audited statements of operations and comprehensive income, cash flows and stockholders' equity for the most recent fiscal year of Target ended at least 60 days prior to the Closing Date and (ii) an unaudited condensed consolidated balance sheet and related unaudited condensed consolidated statements of operations, cash flows and stockholders' equity for each fiscal quarter (other than the fourth fiscal quarter) ended since the date of Target's most recent audited balance sheet delivered pursuant to clause (c)(i) above and at least 40 days prior to the Closing Date, and (d) pro forma consolidated income statement and balance sheet of the Company and its consolidated subsidiaries giving effect to the Transactions.

3. Facility Documentation; Closing Deliverables. On or prior to the Closing Date and subject to the Limited Conditionality Provision, (a) the Borrower and each Guarantor shall have executed and delivered the applicable Facility Documentation, (b) subject to the Limited Conditionality Provision, the Company and, subject to the limitations set forth in the Section titled "Guarantors" in Exhibit A to the Commitment Letter, the Guarantors shall have executed and delivered guarantees (or, if the Term Loan Facilities are documented as an incremental facility to the Existing Company Credit Agreement, a reaffirmation agreement), in form and substance customary for transactions of this type and consistent with the Existing Company Credit Agreement and the Documentation Principles, and (c) the Administrative Agent shall have received: (i) a customary closing certificate (as to the satisfaction of the closing conditions set forth in Sections 1 and 7 of this Exhibit B), (ii) a customary secretary's certificate of the Company and each Guarantor, (iii) good standing certificates (or local equivalent, if any) from the jurisdiction of organization of the Company and each Guarantor on the Closing Date dated as of a recent date (in each case to the extent applicable), (iv) a customary notice of borrowing (which shall not contain any representations or warranties or any statement as to the absence of defaults), (v) customary legal opinions; and (vi) a solvency certificate from the chief financial officer of the Company substantially in the form of Annex I hereto.
4. Collateral Documents: Subject to the Limited Conditionality Provision, all documents and instruments required to create and perfect the Administrative Agent's security interests in the Collateral shall have been executed and delivered by the Company and the Guarantors and, if applicable, be in proper form for filing.
5. KYC: The Administrative Agent shall have received at least three business days prior to the Closing Date all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation, to the extent requested in writing to the Company by the Administrative Agent or any Lender at least 10 business days prior to the Closing Date.
6. Fees: The Company shall have paid, prior to or substantially concurrently with the funding of the Term Facilities, all fees, expenses and other amounts payable by it under the Commitment Letter, the Fee Letter or the Credit Agreement on or prior to the Closing Date (in the case of expenses and other amounts, to the extent invoiced at least two business days prior to the Closing Date).
7. Accuracy of Certain Representations and Warranties. (a) The Acquisition Agreement Representations shall be true and correct in all material respects, in each case, as of the Closing Date (although any Acquisition Agreement Representation which expressly relates to a given date or period shall be required only to be true and correct in all material respects as of the respective date or for the respective period, as the case may be) solely to the extent required by the Limited Conditionality Provision and (b) the Specified Representations shall be true and correct in all material respects (unless already qualified by materiality or "material adverse effect", in which case they shall be true and correct in all respects), in each case as of the Closing Date (although any Specified Representation which expressly relates to a given date or period shall be required only to be true and correct in all material respects as of the respective date or for the respective period, as the case may be).

[FORM OF] SOLVENCY CERTIFICATE
OF
ON SEMICONDUCTOR CORPORATION

Pursuant to Section [●] of the Credit Agreement, dated as of the date hereof (the "Credit Agreement"), among ON Semiconductor Corporation, a Delaware corporation (the "Company"), the lenders party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent, the undersigned hereby certifies, solely in such undersigned's capacity as chief financial officer of the Company, and not individually, as follows:

As of the date hereof, after giving effect to the consummation of the Transactions, including the making of the Loans under the Credit Agreement, and after giving effect to the application of the proceeds thereof:

(a) the fair value of the assets of the Company and its subsidiaries, on a consolidated basis, exceeds, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise;

(b) the present fair saleable value of the property of the Company and its subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured;

(c) the Company and its subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured; and

(d) the Company and its subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Certificate, the amount of any contingent liability at any time shall be computed as the amount that, in light of all facts and circumstances existing at such time, would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate in such undersigned’s capacity as chief financial officer of the Company, on behalf of the Company, and not individually, as of the date first stated above.

ON SEMICONDUCTOR CORPORATION

By: _____
Name:
Title:

onsemi and Synaptics Announce Revised Merger Agreement*Revised Terms to Deliver Higher onsemi Shareholder Value through Immediate EPS Accretion**Amended Agreement Follows Thorough Review of Unsolicited Competing Proposal*

SCOTTSDALE, Ariz. and SAN JOSE, Calif. – Oct. 1, 2026 – onsemi (NASDAQ: ON) and Synaptics Incorporated (NASDAQ: SYNA) ("Synaptics") today announced they have amended their June 25, 2026 merger agreement. The amendment follows an unsolicited competing proposal received from a third party.

Under the revised agreement, onsemi will acquire Synaptics for \$123 per share in cash for an aggregate value of approximately \$5.7 billion as compared to approximately \$7 billion for the prior agreement. The transaction is expected to be immediately accretive to onsemi's non-GAAP earnings per share and provides value certainty for Synaptics' shareholders.

"As was the case when we initially announced the acquisition, Synaptics addresses an important aspect of our strategic direction, and we believe the revised merger agreement represents a more financially attractive transaction for our shareholders," said Hassane El-Khoury, President and CEO of onsemi. "The all-cash transaction delivers higher value to our shareholders through lower total cost consideration, and we now expect the transaction to be immediately accretive to non-GAAP EPS upon closing. In addition, we have identified incremental opportunities to create shareholder value beyond the previously announced \$200 million of annual run-rate synergies. These additional benefits from revenue synergies and insourcing of a portion of Synaptics' production are expected to be realized after the initial 18 months post-close, further strengthening the long-term earnings and cash flow profile of the combined company."

El-Khoury continued, "Synaptics is accretive to our long-term model, with a strong growth outlook and attractive gross margin profile that will help accelerate onsemi's evolution. Additionally, Synaptics complements growth in our AI data center business, and brings to onsemi its highly profitable human-machine interface, and sensing products businesses that generate strong and predictable cash flows, providing the combined company with a durable funding engine to accelerate its connected compute capabilities."

After careful review with its financial and legal advisors, the Synaptics Board unanimously determined that the onsemi transaction, as amended, continues to be in the best interests of Synaptics and its shareholders.

"Our Board has been singularly focused on delivering the best outcome for our shareholders, and today's amended agreement reflects that commitment," said Rahul Patel, Synaptics President and CEO. "By transitioning to an all-cash structure, we are providing value certainty at a meaningful premium as compared to current value. We are confident this path is the right choice for our shareholders."

The transaction will be financed through a combination of cash on hand and committed financing. onsemi has obtained fully committed debt financing from Morgan Stanley. The amended merger agreement does not include a closing condition related to onsemi's financing.

The transaction is still expected to close by mid-2027, subject to approval by Synaptics shareholders, the receipt of required regulatory approvals and other customary closing conditions. The transaction has been approved by the United States Federal Trade Commission, and regulators in other jurisdictions are reviewing the transaction.

More Information:

- [Investor Presentation: onsemi & Synaptics Revised Merger Terms](#)¹

About onsemi

onsemi (Nasdaq: ON) delivers intelligent power and sensing technologies that enable electrification, energy efficiency, safety, and automation across automotive, industrial, and AI data center end-markets. With a highly differentiated and innovative product portfolio, onsemi helps customers solve complex challenges to achieve higher efficiency, improved performance, and lower system cost, while supporting a safer, cleaner, and more energy-efficient world. The company is part of the S&P 500® index. Learn more at www.onsemi.com.

About Synaptics Incorporated

Synaptics (Nasdaq: SYNA) is driving innovation in AI at the Edge, bringing AI closer to end users and transforming how we engage with intelligent connected devices, whether at home, at work, or on the move. As a go-to partner for forward-thinking product innovators, Synaptics powers the future with its cutting-edge Synaptics Astra™ AI-Native embedded compute, wireless connectivity, and multimodal sensing solutions. We're making the digital experience smarter, faster, more intuitive, secure, and seamless. From touch, display, and biometrics to AI-driven wireless connectivity, video, vision, audio, speech, and security processing, Synaptics is a force behind the next generation of technology enhancing how we live, work, and play.

Contact Information

onsemi

Parag Agarwal

Vice President - Investor Relations & Corporate Development

onsemi

(602) 244-3437

investor@onsemi.com

Krystal Heaton

Director, Head of Public Relations

onsemi

(480) 242-6943

Krystal.Heaton@onsemi.com

Synaptics

Munjal Shah

Vice President – Investor Relations

Synaptics

(408) 518-7639

munjal.shah@synaptics.com

Neeta Shenoy

Vice President, Marketing

Synaptics

(408) 518-7826

neeta.shenoy@synaptics.com

¹ The presentation available on onsemi's website does not constitute a part of, and is not incorporated by reference into, this press release.

Cautionary Note Regarding Forward-Looking Statements

This press release relates to onsemi's proposed acquisition of Synaptics and includes "forward-looking statements," as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated in this press release could be deemed forward-looking statements, particularly statements about the future financial performance of onsemi. Forward-looking statements can often be identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "seeks," "should," "strategy," "targets," "will," or "would," or similar expressions or by discussions of strategy, plans, expectations, projections or intentions. All forward-looking statements in this document are made based on onsemi's and Synaptics' current expectations, forecasts, estimates and assumptions, all of which are subject to change, and involve risks and uncertainties, which, along with other factors, could cause results and events to differ materially from those expressed in the forward-looking statements. These factors include, but are not limited to, the risk that the conditions to the closing of the transaction are not satisfied, including the risk that required approvals from regulators or the stockholders of Synaptics for the transaction are not obtained; litigation relating to the transaction; uncertainties as to the timing of the consummation of the transaction and the ability of each party to consummate the transaction; risks that the proposed transaction disrupts the current plans and operations of onsemi or Synaptics, including restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; the ability of onsemi or Synaptics to retain and hire key personnel; competitive responses to the proposed transaction; unexpected costs, charges or expenses resulting from the transaction; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; legislative, regulatory and economic developments; and unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as onsemi's or Synaptics' response to any of the aforementioned factors. Certain additional factors that could affect onsemi's future results or events are described under Part I, Item 1A "Risk Factors" in the 2025 Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on February 9, 2026 (the "2025 Form 10-K") and from time to time in onsemi's other SEC reports. Certain additional factors that could affect Synaptics' future results or events are described under Part I, Item 1A "Risk Factors" in the 2026 Annual Report on Form 10-K filed with the SEC on August 10, 2026 (the "2026 Form 10-K") and from time to time in Synaptics' other SEC reports. Readers are cautioned not to place undue reliance on forward-looking statements. Neither onsemi nor Synaptics assumes any obligation to update such information, which speaks only as of the date made, except as may be required by law.

Investing in onsemi's or Synaptics' securities involves a high degree of risk and uncertainty, and you should carefully consider the trends, risks and uncertainties described in this press release, onsemi's 2025 Form 10-K, Synaptics' 2026 Form 10-K and other reports filed with or furnished to the SEC before making any investment decision with respect to onsemi's or Synaptics' securities. If any of these trends, risks or uncertainties actually occurs or continues, onsemi's or Synaptics' business, financial condition or operating results could be materially adversely affected, the trading price of onsemi's or Synaptics' securities could decline, and you could lose all or part of your investment. All forward-looking statements attributable to onsemi, Synaptics or persons acting on onsemi's or Synaptics' behalf are expressly qualified in their entirety by this cautionary statement.

Important Additional Information about the Transaction and Where to Find It

The proposed transaction will be submitted to the stockholders of Synaptics for their consideration. In connection with the proposed transaction, Synaptics will file with the SEC a preliminary proxy statement on Schedule 14A. Promptly after filing its definitive proxy statement with the SEC, Synaptics will send the definitive proxy statement to each stockholder entitled to vote at the special meeting relating to the transaction. Synaptics also plans to file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the proxy statement or any other document which Synaptics may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website (www.sec.gov). In addition, investors and stockholders will be able to obtain free copies of the definitive proxy statement, preliminary proxy statement and other documents filed with the SEC by Synaptics on the Synaptics Investor Relations website at <https://investor.synaptics.com/>.

Participants in the Solicitation

Synaptics, onsemi, and certain of their respective directors, executive officers and other members of management and employees, under SEC rules may be deemed to be participants in the solicitation of proxies from Synaptics stockholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Synaptics stockholders in connection with the proposed transaction, and a description of their direct and indirect interests, by security holdings or otherwise, will be set forth in the proxy statement when it is filed with the SEC. You can find more detailed information about Synaptics' executive officers and directors under the headings "Proposal 1 – Election of Directors," "Director Compensation," "Compensation Discussion and Analysis," "Named Executive Officer Compensation Tables," "CEO Pay-Ratio Disclosure," "Pay Versus Performance Disclosure" and "Beneficial Ownership of Certain Stockholders" in its definitive proxy statement filed with the SEC on September 15, 2026. To the extent holdings of Synaptics common stock by the directors and executive officers of Synaptics have changed from the amounts of Synaptics common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=817720&owner=exclude> under the tab "Ownership Disclosures". You can find more detailed information about onsemi's executive officers and directors under the headings "The Board of Directors and Corporate Governance," "Compensation of Executive Officers" and "Stock Ownership" in its definitive proxy statement filed with the SEC on April 2, 2026. To the extent holdings of onsemi common stock by the directors and executive officers of onsemi have changed from the amounts of onsemi common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=1097864&owner=exclude> under the tab "Ownership Disclosures". Additional information about Synaptics' executive officers and directors and onsemi's executive officers and directors can be found in the above-referenced proxy statement when it becomes available.
