BYLAWS
OF
TRIANGLE CAPITAL, INC.

ARTICLE I
OFFICES

Section 1.1. REGISTERED OFFICE AND AGENT. The initial registered office and initial registered agent of TRIANGLE CAPITAL, INC. (the "**Corporation**") shall be as set forth in the Corporation's Articles of Incorporation, as amended or restated (the "**Articles of Incorporation**"). The Corporation's Board of Directors (the "**Board of Directors**") may authorize a change of the registered office or the registered agent effective upon making the appropriate filings with the Florida Department of State, Division of Corporations (the "**DOC**") as required by the Florida Business Corporation Act (the "**FBCA**").

Section 1.2. PRINCIPAL OFFICE. The principal office of the Corporation shall be [redacted] provided that the Board of Directors shall have the power to change the location of the principal office at any time.

Section 1.3. OTHER OFFICES. The Corporation may have other offices, both inside and outside the State of Florida, as the Board of Directors may designate or as the business of the Corporation may require.

Section 1.4. BOOKS AND RECORDS. Any records maintained by the Corporation in the regular course of its business, including its share ledger, books of account and minute books, may be maintained on any information storage device or method; provided that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall convert any records so kept on the written request of any person entitled to inspect such records pursuant to applicable law.

ARTICLE II
SHAREHOLDERS

Section 2.1. PLACE OF MEETING. All meetings of the shareholders shall be held either at the Corporation's principal office or at any other place, either inside or outside the State of Florida, as shall be designated by the Board of Directors and stated in the notice of meeting. The Board of Directors may determine, in its sole discretion, to hold the meeting solely by means of remote communication.

If authorized by the Board of Directors, and subject to any guidelines and procedures adopted by the Board of Directors, shareholders not physically present at a meeting of shareholders and holders of proxies representing shareholders not physically present at that meeting may, by means of remote communication, participate in, and be deemed present and vote at, a meeting of shareholders, whether held at a designated place or solely by means of remote communication.

Section 2.2. ANNUAL MEETING. An annual meeting of shareholders, for the purpose of electing directors and transacting such other business as may properly be brought before the meeting, shall be held on the date and time fixed by the Board of Directors and stated in the notice of the meeting.

Failure to hold the annual meeting at the designated time shall not affect the validity of any action taken by the Corporation.

Section 2.3. SPECIAL SHAREHOLDERS' MEETINGS. Special meetings of the shareholders may be called by the Board of Directors or upon the demand of the holders of at least 50% of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting. To demand a special meeting, the holders of the required percentage of votes must sign, date, and deliver to the Corporation's Secretary one or more written demands for the meeting describing the purpose or purposes for which the meeting is to be held.

Only business within the purpose or purposes described in the notice of the meeting may be conducted at a special meeting of the shareholders.

Section 2.4. NOTICE AND WAIVER OF NOTICE OF SHAREHOLDERS' MEETING. Notice of the place, if any, date, time, and means of remote communication, if any, of each annual and special shareholders' meeting shall be given by the Corporation not less than 10 nor more than 60 days before date of the meeting. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Unless otherwise required by the FBCA or the Articles of Incorporation:

a. Notice of a shareholders' meeting need be given only to shareholders entitled to vote at the meeting.

b. Notices of annual meetings need not specify the purpose or purposes for which the meeting has been called.

Notices to shareholders must be in writing and may be communicated by electronic means (in a manner authorized by the shareholder), or by mail or other method of delivery, in each case, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting.

If mailed, the notice shall be effective when deposited in the United States mail addressed to the shareholder at the shareholder's address as it appears on the Corporation's share transfer records, with postage thereon prepaid.

Any shareholder entitled to notice of a meeting may waive such notice by signing a written waiver either before or after the date and time of the meeting set out in the notice.

Attendance of a shareholder at a meeting in person or by proxy constitutes a waiver of objection to:

a. Lack of or defective notice, unless the shareholder, at the beginning of the meeting, objects to the holding of the meeting or the transaction of business at the meeting.

b. Consideration of any matter not identified in the notice, unless the shareholder objects to the consideration of such matter when presented at the meeting.

Section 2.5. VOTING LISTS. The officer or agent having charge of the share transfer books for shares of the Corporation shall prepare an alphabetical list of the names of all shareholders entitled to notice of the meeting (or any adjournment thereof), arranged by voting group, with the address of and the number and class and series, if any, of shares held by each shareholder. The list shall also distinguish the shareholders entitled to vote from the shareholders

who are entitled to notice of the meeting by the FBCA or the Articles of Incorporation but are not otherwise entitled to vote at the meeting.

The shareholders' list shall be available for inspection by any shareholder for a period of ten days before the meeting or such shorter time as exists between the record date and the meeting and continuing through the meeting at the Corporation's principal office, at a place identified in the meeting notice in the city where the meeting is held or at the office of the Corporation's transfer agent or registrar. Subject to the requirements of Section 1602 of the FBCA, a shareholder (or his or her agent or attorney) is entitled, on written demand and at the shareholder's expense, to inspect the list during regular business hours during the period it is available for inspection.

The Corporation shall make the list available at the meeting, and any shareholder (or his or her agent or attorney) is entitled to inspect the list at any time during the meeting or any adjournment thereof.

Section 2.6. QUORUM OF SHAREHOLDERS. Unless otherwise required by the FBCA or the Articles of Incorporation, a majority of the votes entitled to be cast at a meeting by any voting group entitled to vote on a matter, present in person or by proxy, constitutes a quorum for action by that voting group on that matter at the meeting. A voting group includes all shares of one or more classes or series that are entitled, by the FBCA or the Articles of Incorporation, to vote and to be counted together collectively on a matter at a shareholders' meeting.

Once a share is represented in person or by proxy for any purpose at a meeting, that share is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record is or must be set for that adjourned meeting.

The holders of a majority of the shares represented in person or by proxy at a meeting and that would be entitled to vote if a quorum were present may adjourn the meeting from time to time, even if a quorum is not present.

Section 2.7. CONDUCT OF MEETINGS; ADJOURNMENTS. The Board of Directors of the Corporation may adopt by resolution rules and regulations for the conduct of shareholders' meetings as it shall deem appropriate. At every meeting of the shareholders, the Chair of the Board or, in his or her absence or inability to act, the President or, in his or her absence or inability to act, the person appointed by the Chair of the Board or the President shall act as chair of and preside at the meeting. The Secretary or, in his or her absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof.

The chair of the meeting shall determine the order of business and, in the absence of a rule adopted by the Board of Directors, shall establish rules for the conduct of the meeting. The chair of the meeting shall announce the close of the polls for each matter voted upon at the meeting, after which no ballots, proxies, votes, changes, or revocations will be accepted. Polls for all matters before the meeting will be deemed to be closed upon final adjournment of the meeting.

Any shareholders' meeting may be adjourned from time to time to reconvene at the same or some other place, if any, and notice of the new date, time, or place of any such adjourned meeting need not be given if the new date, time, or place are announced at the meeting before adjournment is taken. At the adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If a new record date is fixed for the adjourned meeting or the adjourned meeting is more than 120 days after the original meeting, notice of the adjourned

meeting shall be given to each shareholder as of the new record date who is entitled to notice of the meeting.

Section 2.8. VOTING OF SHARES; PROXIES. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, except as otherwise provided by these Bylaws and to the extent that the FBCA or Articles of Incorporation provide for more or less than one vote per share or limits or denies voting rights to the holders of the shares of any class or series.

Unless a greater affirmative number is required by the FBCA, the Articles of Incorporation, or these Bylaws, if a quorum of a voting group exists, action other than the election of directors is approved by a voting group if the votes cast in favor of the action exceed the votes cast against the action.

Unless otherwise provided by the Articles of Incorporation, directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting of the shareholders at which a quorum is present.

Any shareholder may vote either in person or by proxy executed in writing by the shareholder, other person entitled to vote on the shareholder's behalf, or the shareholder's attorney in fact. No proxy shall be valid after 11 months from the date of its execution unless otherwise expressly provided in the proxy. A proxy shall be revocable unless the proxy conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest. The death or incapacity of the shareholder appointing a proxy shall not revoke the proxy's authority unless the Corporation receives notice of the death or incapacity before the proxy is exercised.

Section 2.9. ACTION BY SHAREHOLDERS WITHOUT A MEETING. Any action required or permitted by the FBCA to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if one or more written consents describing the action are:

a. Dated and signed by the holders of the outstanding shares of each voting group entitled to vote thereon having not less than the minimum number of votes necessary for that voting group to authorize or take the action at a meeting at which all voting groups and shares entitled to vote on the action were represented in person or by proxy and voted.

b. Delivered to the Corporation, within 60 days of the date of the earliest dated shareholder consent for that action, to its principal office in Florida, its principal place of business, the Secretary of the Corporation, or another officer or agent of the Corporation having custody of the book in which proceedings of meetings of shareholders are recorded.

A shareholder may revoke any written consent at any time before the Corporation receives the required number of consents to authorize the action by delivering written notice to the Corporation at its principal office in Florida, to the Corporation's Secretary, or to another officer or agent of the Corporation having custody of the book in which proceedings of meetings of shareholders are recorded.

Within 10 days after the shareholders take action by written consent under this Section 2.9, the Corporation shall provide written notice to all shareholders that did not consent in writing to such action or that were not entitled to vote on such action. The notice shall fairly summarize the material terms of the action and, if the action is one for which the FBCA provides dissenters' rights, contain a clear statement of the right of dissenting shareholders to be paid the fair value for their shares upon their compliance with the applicable FBCA provisions.

Any written consent may be signed by manual, facsimile, conformed, or electronic signature adopted buy a shareholder with the intent to authenticate a document and may be electronically transmitted.

Section 2.10. FIXING THE RECORD DATE. For the purpose of determining shareholders entitled to notice of any meeting of shareholders, to demand a special meeting of shareholders, to vote, to receive payment of any distribution or to take any other action, the Board of Directors may fix a date as the record date for any such determination that is not earlier than the date of the resolution fixing the record date.

If the Board of Directors fails to fix a record date for determining shareholders entitled to notice of or to vote at an annual or special meeting of shareholders, the record date shall be the close of business on the day before the first notice of the meeting is delivered to the shareholders.

The record date shall not be less than 10 or more than 70 days before the date of the meeting of the shareholders determined under Section 2.2 or Section 2.3 of these Bylaws, or more than 70 days before the date of any action requiring determination of shareholders.

A determination of shareholders entitled to notice of or to vote at any meeting of shareholders is effective for any adjournment of that meeting, unless the Board of Directors fixes a new record date. The Board of Directors must fix a new record date for any meeting that is adjourned to a date more than 120 days after the date fixed for the original meeting.

If the Board of Directors fails to fix a record date for determining shareholders entitled to a distribution (other than one involving a purchase, redemption, or other acquisition of the Corporation's shares), the record date for that distribution shall be the date the Board of Directors authorizes the distribution.

ARTICLE III
DIRECTORS

Section 3.1. GENERAL POWERS; QUALIFICATIONS. All corporate powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors of the Corporation, subject to any limitations set out in the Articles of Incorporation. Directors must be natural persons who are 18 years of age or older but need not be residents of the State of Florida or shareholders of the Corporation.

Section 3.2. NUMBER AND CLASSES OF DIRECTORS. The number of directors shall initially be one, provided that the number may be increased or decreased from time to time by an amendment to these Bylaws or by a resolution adopted by the Board of Directors. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director or reducing the number of directors to less than one.

Section 3.3. TERM OF OFFICE. At the first annual meeting of shareholders and at each annual meeting thereafter, the holders of shares entitled to vote in the election of directors shall

elect directors to hold office until the next succeeding annual meeting or until the director's earlier death, resignation, disqualification, or removal. Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of directors.

Section 3.4. VACANCIES. Unless the Articles of Incorporation provide otherwise, any vacancy occurring in the Board of Directors may be filled by an election at an annual or special meeting of shareholders called for that purpose.

Unless the Articles of Incorporation provide otherwise, a directorship to be filled by reason of an increase in the number of directors may be filled by an election at an annual or special meeting of shareholders called for that purpose for a term of office continuing until the next meeting of the shareholders.

The term of a director elected to fill a vacancy expires at the next meeting of shareholders at which directors are elected.

Section 3.5. REMOVAL. Unless the Articles of Incorporation set out that directors may be removed only for cause, a director may be removed, with or without cause, by a vote of the shareholders then entitled to vote at an election of such director if the number of votes cast to remove such director exceeds the number of votes cast not to remove such director, at any meeting of the shareholders at which a quorum is present and the notice for which states that the purpose or one of the purposes of the meeting shall be removal of such director named in that notice.

Section 3.6. RESIGNATION. A director may resign at any time by giving written notice to the Board of Directors, the Chairman of the Board of Directors, or the President or Secretary of the Corporation. A resignation is effective when the notice is given unless the notice specifies a future date.

Section 3.7. REGULAR AND SPECIAL MEETINGS OF DIRECTORS. A regular meeting of the newly-elected Board of Directors shall be held without other notice immediately following and at the place of each annual meeting of shareholders, at which the Board of Directors shall elect officers and transact any other business as shall come before the meeting. Other regular meetings of the Board of Directors shall be held at such other times and places as may from time to time be fixed by resolution of the Board of Directors. Regular meetings may be held without notice of the date, time, place, or purpose of the meeting.

Special meetings of the Board of Directors may be called by the President or the Chairman of the Board of Directors. Directors must be provided with at least two days' notice of the date, time, and place of a special meeting. Special meetings may be held without notice of the purpose of the meeting.

The Corporation may give notice of a regular or special meeting of the Board of Directors by electronic means to each director who consents to such electronic means of notice in the manner authorized by that director.

Section 3.8. PARTICIPATION BY REMOTE COMMUNICATION. Directors may participate in and act at any regular or special meeting of the Board of Directors through the use of a conference telephone, online conference service, or other means of communications by which all directors participating in the meeting can simultaneously hear each other during the meeting, and such participation shall constitute presence in person at such meeting.

Section 3.9. WAIVER OF NOTICE. The Corporation is not required to give notice of a meeting of the Board of Directors to any director who signs a waiver of notice, either before or after the meeting. Attendance of a director at a meeting constitutes a waiver of notice of the meeting and of any and all objections to the place, time, or manner of calling or convening the meeting, unless the director states, at the beginning of or promptly upon arrival at the meeting, any objection to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 3.10. QUORUM AND ACTION BY DIRECTORS. A majority of the number of directors prescribed by the Articles of Incorporation or these Bylaws shall constitute a quorum for the transaction of business.

The affirmative vote of a majority of the directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Directors, unless the vote of a greater number is required by the Articles of Incorporation or these Bylaws.

Section 3.11. COMPENSATION. Directors shall not receive any stated salary for their services, but the Board of Directors may, by resolution, authorize the Corporation to pay to each director a fixed sum and expenses of attendance, if any, for attendance at any meeting of the Board of Directors or committee thereof. A director shall not be precluded from serving the Corporation in any other capacity and receiving compensation for services in that capacity.

Section 3.12. ACTION BY DIRECTORS WITHOUT MEETING. Any action required or permitted by the FBCA to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or committee consent in writing and the writings are filed with the minutes of the proceedings of the Board of Directors.

a. Dated and signed by the members of the Board of Directors.

c. Delivered to the Corporation, within 60 days of the date of the earliest dated director consent for that action, to its principal office in Florida, its principal place of business, the Secretary of the Corporation, or another officer or agent of the Corporation having custody of the book in which proceedings of meetings of directors are recorded.

A director may revoke any written consent at any time before the Corporation receives the required number of consents to authorize the action by delivering written notice to the Corporation at its principal office in Florida, to the Corporation's Secretary, or to another officer or agent of the Corporation having custody of the book in which proceedings of meetings of directors are recorded.

Within 10 days after the directors take action by written consent under this Section 2.9, the Corporation shall provide written notice to all directors hat did not consent in writing to such action or that were not entitled to vote on such action. The notice shall fairly summarize the material terms of the action and, if the action is one for which the FBCA provides dissenters' rights, contain a clear statement of the right of dissenting directors upon their compliance with the applicable FBCA provisions.

Any written consent may be signed by manual, facsimile, conformed, or electronic signature adopted buy a director with the intent to authenticate a document and may be electronically transmitted.

Section 3.13. CHAIR OF THE BOARD OF DIRECTORS. The Board of Directors may, in its discretion, choose a Chair of the Board from among its members, who shall preside at meetings of the shareholders and of the Board of Directors. The Chair of the Board shall have such other powers and shall perform such other duties as shall be designated by the Board of Directors. The Chair of the Board shall serve until his or her successor is chosen and qualified, but may be removed as the Chair of the Board (but not as a director) at any time by the affirmative vote of a majority of the Board of Directors.

Section 3.14. COMMITTEES OF THE BOARD OF DIRECTORS. The Board of Directors may, by resolution adopted by a majority of the full Board of Directors, establish one or more committees, each consisting of two or more directors, to exercise the authority of the Board of Directors to the extent provided in the resolution of the Board of Directors or the Articles of Incorporation and allowed under the FBCA.

A committee of the Board of Directors shall not have the authority to:

a. Approve or recommend to shareholders actions or proposals required by the FBCA to be approved by shareholders.

b. Fill vacancies on the Board of Director or any committee of the Board of Directors.

d. Adopt, amend, or repeal these Bylaws.

e. Authorize or approve the reacquisition of shares, other than pursuant to a general formula or method specified by the Board of Directors.

f. Authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group, except within limits specifically prescribed by the Board of Directors.

The designation of a committee of the Board of Directors and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any director, of any responsibility imposed by law.

ARTICLE IV
OFFICERS

Section 4.1. POSITIONS AND ELECTION. The officers of the Corporation shall be appointed by the Board of Directors and shall be a President, a Secretary, a Treasurer and any other officers, including assistant officers, as deemed necessary by the Board of Directors. Any two or more offices may be simultaneously held by the same person.

The Board of Directors shall appoint officers annually at the regular meeting of the Board of Directors held after each annual meeting of shareholders. Each officer shall serve until a successor is elected and qualified or until the death, resignation, or removal of that officer. Vacancies or new offices shall be filled at the next regular or special meeting of the Board of Directors.

Section 4.2. REMOVAL AND RESIGNATION. Any officer appointed by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote of the majority of the Board of Directors. Any officer or assistant officer appointed by another officer may be removed at any time, with or without cause, by such officer. Removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment of an officer shall not of itself create contract rights.

Any officer may resign at any time by delivering notice to the Corporation. Resignation is effective when the notice is delivered unless the notice provides a later effective date.

Section 4.3. OFFICERS' POWERS AND DUTIES. The officers of the Corporation shall have the following duties and any other duties established from time to time by the Board of Directors:

a. **PRESIDENT.** The President shall be the chief executive officer of the Corporation and, subject to the direction of the Board of Directors, shall have general supervision over the business and affairs of the Corporation. In the absence or disability of the Chair of the Board, the President shall preside at all meetings of the Board of Directors. The President shall see that all orders and resolutions of the Board of Directors are carried out and perform any other duties as the Board of Directors shall assign.

b. **VICE-PRESIDENTS.** Each Vice President, in order of their rank as designated by the Board of Directors, shall perform the duties and exercise the powers of the President in the absence or disability of the President, and shall perform any other duties as the Board of Directors or the President shall assign.

c. **THE SECRETARY AND ASSISTANT SECRETARIES.** The Secretary shall attend all meetings of the Board of Directors and the shareholders, shall record all votes and the minutes of all proceedings, and shall perform like duties for the standing committees when required and shall authenticate all records of the Corporation. The Secretary shall give or cause to be given notice of all meetings of the shareholders, Board of Directors, and committees thereof and shall perform any other duties as the Board of Directors or the President shall assign. The Secretary shall be the custodian of the records and of the seal of the Corporation, and shall affix the seal to all documents and attest to it, when authorized by the Board of Directors to do so.

The Assistant Secretaries shall, in order of their rank as designated by the Board of Directors, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform any other duties as the Board of Directors or the Secretary shall assign.

In the absence of the Secretary or an Assistant Secretary, the minutes of all meetings of the shareholders, Board of Directors, and committees thereof

shall be recorded by the person designated by the Chair of the Board, President, or Board of Directors.

d. **THE TREASURER AND ASSISTANT TREASURERS.** The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the Corporation, shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in the depositories designated by the Board of Directors and shall perform any other duties as the Board of Directors or the President shall assign.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for the disbursements. The Treasurer shall keep and maintain the Corporation's books of account and shall render to the President and Board of Directors an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation and exhibit the books, records, and accounts to the President or Board of Directors at any time.

If required by the Board of Directors, the Treasurer shall give the Corporation a bond, in a sum and with a surety or sureties satisfactory to the Board of Directors, for the faithful performance by the Treasurer of the duties of the office and for the restoration to the Corporation, in case of death, resignation, retirement, or removal from office of the Treasurer, of all books, papers, vouchers, money, and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to the Corporation.

The Assistant Treasurers shall, in the order of their seniority, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform any other duties as the Board of Directors or the President shall assign.

ARTICLE V
SHARE CERTIFICATES AND TRANSFER

Section 5.1. CERTIFICATES REPRESENTING SHARES. The shares of the Corporation may be represented by certificates, provided that the Board of Directors may provide by resolution that some or all of the shares of any class or series shall be uncertificated shares. The Corporation shall, after the issuance or transfer of uncertificated shares, send to the registered owner of those shares a written statement of the information required to be set forth or stated on certificates pursuant to the FBCA.

Certificates representing shares shall be consecutively numbered and shall be signed by the President or a Vice President and the Secretary or Assistant Secretary and may be sealed with the seal of the Corporation. Any or all signatures, and the corporate seal, may be facsimiles. If any officer who has signed or whose facsimile signature has been placed upon a certificate shall cease to be an officer before the certificate is issued, the certificate may be issued by the Corporation with the same effect as if the officer were an officer at the date of the certificate's issuance.

Each certificate representing shares of the Corporation shall state upon the face thereof:

a. The name of the Corporation and that the Corporation is organized under the laws of Florida.

b. The name of the person to whom the certificate is issued.

c. The number and class of shares and the designation of the series, if any, the certificate represents.

d. A conspicuous statement setting forth restrictions on the transfer of the shares, if any.

If the shares issued are of different classes of shares or different series within a class, each certificate representing the shares shall summarize on its front or back the designations, relative rights, preferences, and limitations applicable to each class of shares and the variations in rights, preferences, and limitations determined for each series within a class (and the authority of the Board of Directors to determine variations for future series). Alternatively, each certificate may state conspicuously on its front or back that the Corporation will furnish the shareholder a full statement of this information on request and without charge.

Except as otherwise expressly allowed by applicable law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing shares of the same class and series shall be identical.

No share shall be issued until the consideration therefor, fixed as provided by applicable law, has been fully paid.

No requirement of the FBCA with respect to matters to be set forth on certificates representing shares of the Corporation shall apply to or affect certificates outstanding when the requirement first becomes applicable; but shall apply to all certificates thereafter issued whether in connection with an original issue of shares, a transfer of shares, or otherwise.

Section 5.2. TRANSFERS OF SHARES. Shares of the Corporation shall be transferable in the manner prescribed by applicable law, the Articles of Incorporation, and these Bylaws. Transfers of shares shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of shares shall be valid as against the Corporation for any purpose until it shall have been entered in the share transfer records of the Corporation by an entry showing from and to whom the shares were transferred.

Section 5.3. LOST, STOLEN, OR DESTROYED CERTIFICATES. The Board of Directors may direct a new certificate or uncertificated shares to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed upon the making of an affidavit of that fact by the owner of the allegedly lost, stolen, or destroyed certificate. When authorizing such issue of a new certificate or uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the allegedly lost, stolen, or destroyed certificate, or the owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against

the Corporation or other obligees with respect to the certificate alleged to have been lost, stolen, or destroyed or the issuance of such new certificate or uncertificated shares.

ARTICLE VI
DISTRIBUTIONS AND SHARE DIVIDENDS

Section 6.1. AUTHORIZATION. The Board of Directors may from time to time authorize, and the Corporation may make, distributions to its shareholders in cash, property (other than the Corporation's own shares), or a dividend of shares of the Corporation, to the extent permitted by the Articles of Incorporation and the FBCA.

ARTICLE VII
MISCELLANEOUS

Section 7.1. SEAL. The Corporation may adopt a corporate seal in a form approved by the Board of Directors. The Corporation shall not be required to use the corporate seal, and the lack of the corporate seal shall not affect an otherwise valid contract or other instrument executed by the Corporation.

Section 7.2. CHECKS, DRAFTS, ETC. All checks, drafts, or other instruments for payment of money or notes of the Corporation shall be signed by an authorized officer or officers or any other person or persons as shall be determined from time to time by resolution of the Board of Directors.

Section 7.3. FISCAL YEAR. The fiscal year of the Corporation shall be as determined by the Board of Directors from time to time.

Section 7.4. CONFLICT. These Bylaws are adopted subject to any applicable law and the Articles of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Articles of Incorporation, such conflict shall be resolved in favor of such law or the Articles of Incorporation.

Section 7.5. INVALID PROVISIONS. If any one or more of the provisions of these Bylaws, or the applicability of any provision to a specific situation, shall be held invalid or unenforceable, the provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any provision shall not be affected thereby.

ARTICLE VIII
AMENDMENT OF BYLAWS

Section 8.1. AMENDMENT OF BYLAWS. These Bylaws may be altered, amended, or repealed or new bylaws adopted by the Board of Directors. The shareholders may make additional bylaws and may alter and repeal any bylaws, whether such bylaws were originally adopted by them or otherwise.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

TRIANGLE CAPITAL, INC.

The undersigned incorporator hereby forms a corporation under Chapter 607 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be:

TRIANGLE CAPITAL, INC.

The address of the principal office of this corporation shall be 902 Clintmore Road, Suite 220, Boca Raton, Florida 33487, and the mailing address of the corporation shall be the same.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock having no par value per share.

E. **<u>If amending or adding additional Articles, enter change(s) here</u>:**
(Attach *additional sheets, if necessary*). *(Be specific)*

The Articles of Incorporation are hereby amended by deleting Article III, entitled "Capital Stock", in its entirety, and replacing it with the following new Article III, entitled "Shares", so that Article III, as amended, reads as follows:

Article III, Shares: The total number of shares that the Corporation is authorized to issue and have outstanding at any time is [redacted] shares, of which (i) [redacted] shares shall be designated as Class A Common Stock with one (1) vote per share; (ii) [redacted] shares shall be designated as Class B Common Stock with ten (10) votes per share; and (iii) [redacted] shares shall be designated as preferred shares, with the preferences, limitations and relative rights determined by the Corporation's Board of Directors. All shares shall have no par value.

F. **<u>If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:</u>**
(*if not applicable, indicate N/A*)

The o[redacted] outstanding shares of common stock will be exchanged for [redacted] shares of Class B Common Stock.

ARTICLE IV. REGISTERED AGENT

The street address of the initial registered office of the corporation shall be [redacted] and the name of the initial registered agent of the corporation at that address is Corporation Service Company.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation:

Corporation Service Company
1201 Hays Street
Tallahassee, Florida 32301

IN WITNESS WHEREOF, the undersigned agent of Corporation Service Company, has hereunto set their hand and seal of Corporation Service Company on January 8, 1998.

CORPORATION SERVICE COMPANY

By: Karen B. Rozar

Its Agent, Karen B. Rozar

The date of each amendment(s) adoption: April 26, 2019, if other than the date this document was signed.

Effective date if applicable: May 1, 2019

(no more than 90 days after amendment file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) **(CHECK ONE)**

☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."

(voting group)

■ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated April 26, 2019

Signature [redacted]

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

[redacted]

(Typed or printed name of person signing)

President

(Title of person signing)

Articles of Amendment
to
Articles of Incorporation
of

Triangle Capital, Inc.

(Name of Corporation as currently filed with the Florida Dept. of State)

P:98000002622

(Document Number of Corporation (if known)

Pursuant to the provisions of section 607.1006, Florida Statutes, this ***Florida Profit Corporation*** adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

N/A

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or Co.," or the designation "Corp," "Inc," or "Co". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:
(Principal office address MUST BE A STREET ADDRESS)

N/A

C. Enter new mailing address, if applicable:
(Mailing address MAY BE A POST OFFICE BOX)

N/A

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent N/A

(Florida street address)

New Registered Office Address: N/A, Florida

(City) *(Zip Code)*

New Registered Agent's Signature, if changing Registered Agent:
I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

E. <u>If amending or adding additional Articles, enter change(s) here</u>:
(Attach *additional sheets, if necessary).* *(Be specific)*

The Articles of Incorporation are hereby amended by deleting Article III, entitled "Capital Stock", in its entirety, and replacing it with the following new Article III, entitled "Shares", so that Article III, as amended, reads as follows:

Article III, Shares: The total number of shares that the Corporation is authorized to issue and have outstanding at any time is [redacted] shares, of which (i) [redacted] shares shall be designated as Class A Common Stock with one (1) vote per share; (ii) [redacted] shares shall be designated as Class B Common Stock with ten (10) votes per share; and (iii) [redacted] shares shall be designated as preferred shares, with the preferences, limitations and relative rights determined by the Corporation's Board of Directors. All shares shall have no par value.

F. <u>If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:</u>
(*if not applicable, indicate N/A*)

The [redacted] outstanding shares of common stock will be exchanged for [redacted] shares of Class B Common Stock.

The date of each amendment(s) adoption: April 26, 2019, if other than the date this document was signed.

Effective date if applicable: May 1, 2019

(no more than 90 days after amendment file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) **(CHECK ONE)**

☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."

(voting group)

■ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated April 26, 2019

Signature [redacted]

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

[redacted]

(Typed or printed name of person signing)

President

(Title of person signing)

STATE OF FLORIDA

OPERATING AGREEMENT

THIS OPERATING AGREEMENT (the "Agreement") is executed in duplicate originals effective as of the 11 day of JUNE, 2019, by and among the undersigned members of TRIANGLE CAPITAL PROPERTIES, LLC, a Florida limited liability company (the "Company"), such members being hereinafter referred to individually as a "Member" and collectively as the "Members".

W I T N E S S E T H:

WHEREAS, the parties hereto desire to organize a limited liability company to engage in any lawful business including the acquisition, development, leasing of and investment in health care facilities.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the parties hereto agree as follows:

1. NAME, BUSINESS, AND REGISTERED OFFICE AND AGENT. The Members do hereby form a limited liability company (an "LLC") under the name of Triangle Capital Properties, LLC in accordance with and pursuant to the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes (the "Act"), to engage in any lawful business including the acquisition, development, leasing of and investment in real estate. Articles of Organization on behalf of the Company have been filed in the Office of the Secretary of State of Florida. The Members shall do or cause to be done all such filings, recordings or other acts as may be necessary or appropriate from time to time to comply with the requirements of the Act or otherwise as necessary for the operation of LLC's in the State of Florida. The Company shall promptly reimburse any cost incurred by the Members or their representatives in connection with the foregoing. The registered office of the Company shall be [redacted] and the registered agent at such address shall be [redacted] The principal office of the business shall be located at 7112 Pine Needle Road, Sarasota, Florida 34242.

2. TERM. The Company shall begin as of the date of filing the aforementioned Articles, and shall continue perpetually unless terminated as provided in paragraph 15 of this Agreement.

3. CAPITAL; LIABILITY OF MEMBERS.

(a) The Members shall make initial capital contributions to the Company in cash in the following amounts:

MEMBER INITIAL CONTRIBUTION

[redacted]

(b) For purposes of paragraphs 3-6 of this Agreement, and with respect only to allocations and distributions to a Member, capital contribution obligations, and capital account maintenance rules (but not with respect to any other rights including voting rights of a Member), the term "Member" shall include any assignee from such Member. The Members (at any time when there shall be more than one) shall be personally liable for their proportionate parts (determined with reference to their interests in profits as provided in paragraph 4(a)) of any capital contribution required for continuation of the Company business as determined by the Members in accordance with paragraph 7(c). In the event that any Member refuses or fails to make any such required contribution within thirty (30) days after written notice (pursuant to paragraph 20) of such capital call, then such Member (the "defaulting Member") shall be in default of this Agreement and the other Members and the Company shall have any and all remedies available at law or in equity as a result of such default, including without limitation the right (upon the affirmative vote of a majority in voting interest of all Members other than the defaulting Member) to expel such defaulting Member from the Company, in which event the value to be paid for the defaulting Member's interest and the manner of payment shall be determined in accordance with the provisions of paragraph 12 of this Agreement. In addition, but without limiting any such rights or

remedies of the other Members or the Company, the other Members may, but shall not be required to, contribute such deficiency to the Company. To the extent that any Member does contribute any deficiency to the Company for the Member failing to do so, such contribution at the sole election of the contributing Member(s) (communicated in writing to the other Members at the time of the contribution) shall be deemed to be either (i) an additional capital contribution requiring adjustments to the Percentage Interests as set forth in the next paragraph, or (ii) a loan to the defaulting Member repayable on demand which shall bear interest from the date of such contribution at a rate computed to be one percent (1%) above the prime rate established by Bank of America, N.A. on the date of such contribution. The defaulting Member shall have no voting rights on matters of Company business, and no further distributions or withdrawals may be made to or by the defaulting Member, until such loan with interest is paid in full. Any distributions, withdrawals, or rights thereto that would otherwise be distributed to or withdrawn by the defaulting Member (including any distribution made on expulsion of such Member as described below) during the term of any such demand loan shall be paid, credited, or accrued to the Member or Members who contributed the deficiency to the Company and shall be applied as a credit against the amount due from the defaulting Member, but such amounts shall be treated for book and tax purposes as if they had been distributed to the defaulting Member and then paid to the Member or Members actually receiving the same in respect of the loan. Failure to repay any such demand loan within thirty (30) days after written demand therefor shall be deemed sufficient grounds for expulsion of such Member from the Company. In such event, the value to be paid for the defaulting Member's interest and the manner of payment shall be determined in accordance with the provisions of paragraph 12 of this Agreement. Except for the payment to liquidate his membership interest in the Company as herein provided, such defaulting Member shall have no further interest or rights in the Company, its business or assets.

If the contributing Member(s) elect to treat the amount contributed on behalf of the defaulting Member as an additional capital contribution by them to the Company as provided in item "(i)" above, the Percentage Interests in net profits and net losses described in paragraph 4(a) shall be redetermined for each Member based on the ratio of his capital account balance as adjusted for the new contribution and an adjustment made pursuant to the methodology of paragraph 3(e), divided by the total capital account balances of all Members as adjusted above. Following such adjustments to capital accounts and Percentage Interests, the default shall be deemed cured.

(c) A separate capital account shall be maintained for each Member

(i) to which shall be credited:

(A) The amount of money and fair market value of other property comprising the Member's capital contributions,

(B) Any allocations of Company income, gains, and profits made to the Member for book purposes under paragraph 4, and

(C) The amount of any Company liabilities that are assumed by the Member or that are secured by any Company property distributed to the Member; and

(ii) to which shall be debited:

(A) The amount of cash and the fair market value of any Company property distributed to the Member pursuant to any provision of this Agreement,

(B) Any allocations of Company deductions and losses made to the Member for book purposes under paragraph 4, and

(C) The amount of any liabilities of the Member that are assumed by the Company or that are secured by any property contributed by the Member to the Company.

(d) Paragraph 3(c) and any other provisions of this Agreement relating to the maintenance of capital accounts are intended to comply with Treasury Regulations Section 1.704-1(b), as amended, and shall be interpreted, applied, and modified to the extent necessary to comply with such Regulations. For all purposes of this Agreement, the phrase "for book purposes" shall be construed and applied according to the provisions of Treasury Regulations Section 1.704-1(b).

(e) The gross value of Company property for book purposes, and the capital accounts of the Members, shall be simultaneously adjusted to reflect the gross fair market value (as determined by the unanimous agreement of the Members) of such assets as if the Company recognized gain or loss (determined with reference to the Company's bases in its assets for book purposes) in an actual disposition of such assets (i) at such times as is permitted under (and pursuant to the rules of) Treasury Regulations Section 1.704-1(b), as amended, and (ii) upon any other change in a Member's Percentage Interest (defined in paragraph 4(a)). Any such adjustment

to the individual capital accounts of the Members shall be made by allocations of any such deemed gains or losses in accordance with the Members' relative interests in such gains or losses as provided in paragraph 4 in effect immediately before the triggering event described in items "(i)" and "(ii)" of this subparagraph (e). In the event that the Members shall fail to unanimously agree as to the gross fair market value of Company assets as provided above, then such value shall be determined by appraisal as follows. The Members shall unanimously select two qualified appraisers. The two appraisers shall then appoint a third qualified appraiser, and the three appraisers separately shall appraise the gross fair market value of Company assets. The average of the two appraisals which are closest in amount shall be binding on the parties hereto, and the other appraisal shall be ignored. The Company shall pay all expenses involved with such appraisers. For purposes hereof, a qualified appraiser shall be any entity or person who regularly engages in the valuation of assets of the kind and nature owned by the Company and who holds itself out as being in such business and qualified to make such valuation.

(f) In the event any interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the capital account of the transferor to the extent it relates to the transferred interest.

(g) Except as otherwise provided by the Act or this Agreement, no Member of the Company, as identified on the signature page hereof or who subsequent to the date hereof becomes a Member, shall be personally liable for or obligated to contribute money or property to or in respect of the debts, liabilities, contracts, or any other obligations of the Company (unless he was so liable prior to becoming a Member). Except as otherwise provided in this Agreement, no Member shall be liable to restore a deficit balance in his capital account.

(h) No interest shall be paid on the capital accounts of the Members in the Company.

4. PROFIT AND LOSS.

(a) General Allocations. Generally, except as otherwise provided in this paragraph 4, the net profits and the net losses of the Company for book and tax purposes shall be allocated to the Members in the proportions of their "Percentage Interests", as follows:

Member	Percentage Interest
[redacted]	[redacted]

(b) Stop Loss Allocations. Notwithstanding paragraph 4(a), no allocation of loss or deduction shall be made which causes or increases a deficit balance in any Member's capital account as adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(d) (unless such allocation is otherwise permitted by such Section); and any such deduction or loss allocation shall instead be made to the Members who are permitted to receive the same in accordance with the provisions of this Agreement.

(c) Qualified Income Offset. Notwithstanding paragraph 4(a), allocations of income and gain shall be made to the Members at such times and in such manner as required by the qualified income offset provisions of Treasury Regulation Section 1.704-l(b)(2)(ii)(d) in order to eliminate any "adjusted" (within the meaning of such Section) deficit capital account balances which may exist.

(d) Gross Income Allocations. In the event that any Member receives a distribution that causes or increases a deficit (which he is not liable to restore) capital account balance (as maintained and adjusted pursuant to paragraph 3) after taking into account all other provisions concerning allocations of profits and losses of this Agreement, such Member shall be allocated items of gross income or gain for the tax year of such distribution in an amount sufficient to eliminate such deficit.

(e) Allocations in Respect of Nonrecourse Liabilities. To the extent that the Company incurs any nonrecourse liabilities as described in Treasury Regulations Section 1.704-2, the following provisions shall apply notwithstanding paragraph 4(a) hereof:

(i) Nonrecourse Deductions. Partner nonrecourse deductions shall be allocated to the Members based upon the ratios in which they bear the economic risk of loss for the applicable liability. Allocations of other nonrecourse deductions shall be made to the Members in accordance with their Percentage Interests in effect under paragraph 4(a), all as determined in

compliance with Treasury Regulations Section 1.704-2, as amended or modified from time to time.

(ii) Minimum Gain Chargeback. Allocations of items of income and gain of the Company for any taxable year shall be made, prior to any other allocation for such year under this Agreement or otherwise, to the Members as required by the minimum gain chargeback provisions of Treasury Regulations Section 1.704-2, as amended or modified from time to time.

(f) Curative Allocations. The Members acknowledge that allocations made pursuant to paragraphs 4(b)-(e) above (the "Regulatory Allocations") are intended to comply with certain requirements of Treasury Regulation Section 1.704-1(b) and may not be consistent with the manner in which the Members intend to share distributions of the Company. Accordingly, in the event any Regulatory Allocations are made to the Members, subsequent curative allocations provided for in this paragraph shall be made in a manner to prevent the Regulatory Allocations from distorting the manner in which Company allocations and distributions are shared pursuant to paragraphs 4(a) and 5, respectively. Such curative allocations of items of Company income, gain, loss, and deduction shall be made (as determined by the Managers) in any tax year in amounts sufficient such that the aggregate cumulative Regulatory Allocations and the cumulative curative allocations required by this sentence are made to the Members in proportion to their Percentage Interests described in paragraph 4(a) above in effect during the time period affected by such allocations, as if the Regulatory Allocations had not occurred.

(g) Other Allocations Rules. Although it is intended that paragraph 4(a) be the general rule for allocations of book and tax income or loss, all allocations pursuant to this paragraph 4 shall be adjusted or modified in any given instance to the extent necessary to comply with Section 704(b) and (c) of the Internal Revenue Code of 1986, as amended (the "Code") and the Treasury Regulations promulgated thereunder. For the purpose of determining the profits, losses, or any other items allocable to any period, profits, losses, and any such other items shall be determined on a daily, monthly, or other basis using any permissible method under Code Section 706 and the Treasury Regulations promulgated thereunder; provided, however, that gain or loss from a sale or other taxable disposition of Company property shall be allocable to the period which includes the date that the sale or other taxable disposition occurred.

5. SALARIES AND DISTRIBUTIONS.

(a) No Member or affiliate of a Member shall receive from the Company any salary, commission, or fee for services rendered to the Company unless the payment of such salary, commission, or fee is approved unanimously by the Members and Managers.

(b) Subject to paragraph 5(c), the "Distributable Cash" (as defined in paragraph 5(d) below) of the Company shall be distributed to the Members at such times as may be reasonably determined by the Managers (but no less frequently than annually) in proportion to their Percentage Interests which are in effect pursuant to paragraph 4(a) at the time of the distribution. Notwithstanding anything herein to the contrary, cash distributions to the Members shall be made not later than the individual income tax return filing deadline (exclusive of extensions) that applies for each tax year, to the Members in proportion to their Percentage Interests in effect at such time, in amounts sufficient to cover their incremental personal income tax liability incurred by reason of their participation as a Member in the Company, computed at the highest federal/state individual income tax rate in effect for the applicable tax year.

(c) In the event of termination and liquidation of the Company, then the assets of the Company remaining after settlement of Company obligations shall be distributed to the Members in accordance with their positive capital account balances as adjusted for the gross fair market value of Company assets pursuant to paragraph 3(e), except as otherwise provided in this Agreement. Any distribution to a Member to liquidate its interest in the Company other than during the liquidation of the Company, and except as otherwise provided in this Agreement, shall be in the amount of its positive capital account balance adjusted as provided above.

(d) For purposes of this Agreement, "Distributable Cash" means, with respect to the Company for any given fiscal year of the Company, all funds of the Company on hand or held on deposit which are reasonably and in good faith determined to be available for distribution to the Members after provision has been made for (i) payment of all operating expenses of the Company during such year, (ii) payment of all outstanding and unpaid current obligations of the Company during such year, and (iii) such reserves determined reasonably and in good faith to be necessary or appropriate for Company operations. These determinations shall be made by the Managers.

(e) If any of the assets of the Company are to be distributed in kind, the gross fair market value of such assets shall be determined in accordance with paragraph 3(e) as of the time of such distribution. Allocations to the Members' capital accounts (using the methodology

described in paragraph 3(e)) shall be made of the amount of gain or loss, if any, which would have been realized by the Company if such assets had been sold by the Company for prices equal to their respective gross fair market values as so determined. Such assets shall be distributed on the basis of the fair market value thereof and any Member entitled to any interest in such assets shall receive the same by distributions of undivided interests therein with all other Members so entitled, or by distributions of separate properties, as shall be determined by the unanimous vote of the Members.

6. EXCESS LOAN AND CAPITAL TRANSACTIONS PROCEEDS. In the event that a loan is obtained on security of Company property in substitution or in addition to any existing loan or in the event of the sale or other disposition of such property in whole or in part, then, upon the consummation of such loan or the sale or other disposition of such property, as the case may be, the proceeds thereof shall, subject to paragraph 5(c) and any other applicable provisions of this Agreement, be applied in the following order: (a) to the discharge of any existing loan, if necessary; (b) to the payment of the expenses incidental to such loan or the expenses of sale, and any unpaid expenses of operation or maintenance of such property, as the case may be including reserves determined as provided in paragraph 5(d)(iii); and (c) any remaining balance to be distributed to the Members in accordance with the provisions of paragraph 5(b).

7. MEMBERSHIP.

(a) Any Member identified on the signature page of this Agreement or who becomes a new Member upon compliance with paragraph 18 below shall continue as a Member until his membership in the Company ceases. A Member's membership in the Company shall cease upon any of the following events:

(i) the Member makes an assignment for the benefit of creditors;

(ii) the Member files a voluntary petition of bankruptcy;

(iii) the Member is adjudged bankrupt or insolvent or there is entered against the Member an order for relief in any bankruptcy or insolvency proceeding;

(iv) the Member files a petition, seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation;

(v) the Member seeks, consents to, or acquiesces in the appointment of a trustee for, receiver for, or liquidation of the Member or of all or any substantial part of the Member's properties;

(vi) the Member files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding described in the foregoing items (i) through (v);

(vii) any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation, continues for one hundred twenty (120) days after the commencement thereof, or the appointment of a trustee, receiver, or liquidator for the Member or all or any substantial part of the Member's properties without the Member's agreement or acquiescence, which appointment is not vacated or stayed for one hundred twenty (120) days or, if the appointment is stayed, for one hundred twenty (120) days after the expiration of the stay during which period the appointment is not vacated;

(viii) the ordering of the winding up or liquidation of such Member's affairs or of any substantial part of such Member's assets or property;

(ix) if the Member is an individual, the Member's death or adjudication by a court of competent jurisdiction as incompetent to manage the Member's person or property;

(x) if the Member is acting as a Member by virtue of being a trustee of a trust, the termination of the trust;

(xi) if the Member is a partnership or limited liability company, the dissolution and commencement of winding up of the partnership or limited liability company;

(xii) if the Member is a corporation, the dissolution of the corporation or the revocation of its articles of incorporation; or

(xiii) if the Member is an estate, the distribution by the fiduciary of the estate's Interest in the Company.

(b) All Members shall have access to such information and records of the Company as provided in the Act, subject to the limitations provided therein.

(c) For purposes of this Agreement, whenever a vote, decision or action by the Members is called for and except as otherwise provided in this Agreement, each Member's voting power shall be weighted in accordance with their relative Percentage Interests as determined pursuant to paragraph 4(a). Accordingly, each Member shall be entitled to one vote for each one Percentage Interest held by each such Member at the time of any such vote. Except as otherwise provided in this Agreement, Members owning a majority of the Percentage Interests shall be required to approve any such matters. Notwithstanding the above, the vote of Members owning seventy-five percent (75%) of the Percentage Interests of the Members shall be required for the following matters with respect to the Company or any subsidiary thereof (i.e., "Major Decisions"):

(i) The admission of a new Member subject to compliance with paragraph 18 below,

(ii) The amendment of this Agreement,

(iii) The loan of money or guaranty of any obligation of a third party or borrowing other than in the ordinary course of business,

(iv) The sale, mortgage or transfer of all or substantially all of the Company's property, or the property of any subsidiary of the Company,

(v) Merger or conversion,

(vi) A fundamental change in the nature of the business,

(vii) The call for additional capital contributions pursuant to paragraph 3(b),

(viii) The adjustment of capital account balances of the Members described in paragraph 3(e),

(ix) Entry into a contract which has a value in excess of $100,000 by the Company or any subsidiary thereof, and

(x) Dissolution and the liquidation as provided in paragraph 15 below.

(d) Except as otherwise provided in this Agreement, each Member may have other business interests and may engage in any other business or trade, profession, or employment whatsoever, on his own account, or in partnership with or as an employee of or as an officer, director, shareholder, member, manager, or partner of any person, firm, corporation, LLC or partnership and he shall not be required to devote his entire time to the business of the Company. No Member shall be obligated to devote more time and attention to the conduct of the business of

the Company than shall be required for the supervision of the ownership, development, operation, and management of the Company's property and business.

8. MANAGEMENT.

(a) All Members are not necessarily Managers by virtue of their status as Members, and Managers need not be a Member of the Company. The initial Managers of the Company (the "Managers") shall be Stephen P. Conway, and Daniel Sullivan. Each Manager shall continue as a Manager of the Company with all rights, authority, and responsibilities provided in this Agreement until the time that he ceases to be a Manager as provided in paragraph 8(e) below, whereupon his successor shall be appointed as provided therein. Decisions made or actions taken by the Managers shall require the affirmative vote of a majority in voting interest of the Managers, with each Manager entitled to one vote.

(b) Subject to the right of Members to vote as provided in this Agreement, the Managers shall have the right to manage the day-to-day operating business of the Company and shall have (subject to Member voting rights) all of the rights and powers which may be possessed by managers under the Act to bind the Company including, without limitation, the right and power to:

(i) acquire by purchase, lease or otherwise any real or personal property which may be necessary, convenient, or incidental to the accomplishment of the purposes of the Company;

(ii) operate, maintain, finance, improve, construct, own, grant options with respect to, sell, convey, assign, mortgage, and lease any real estate and any personal property necessary, convenient, or incidental to the accomplishment of the purposes of the Company;

(iii) borrow money and issue evidences of indebtedness necessary, convenient, or incidental to the accomplishment of the purposes of the Company, and secure the same by mortgage, pledge, or other lien on any Company property;

(iv) execute any and all agreements, contracts, documents, certifications, and instruments necessary or convenient in connection with the management, maintenance, development and operation of Company property and Company business;

(v) execute, in furtherance of any or all of the purposes of the Company, any deed, lease, mortgage, deed of trust, mortgage note, promissory note, bill of sale, contract, or other instrument purporting to obligate the Company or convey or encumber any or all of the Company property;

(vi) prepay in whole or in part, refinance, recast, increase, modify, or extend any liabilities affecting the Company property and in connection therewith execute any extensions or renewals of encumbrances on any or all of the Company property;

(vii) care for and distribute funds to the Members by way of cash, income, return of capital, or otherwise, all in accordance with the provisions of this Agreement, and perform all matters in furtherance of the objectives of the Company or this Agreement;

(viii) contract on behalf of the Company for the employment and services of employees and independent contractors and delegate to such persons the duty to manage or supervise any of the assets or operations of the Company; and

(ix) engage in any kind of activity and perform and carry out contracts of any kind (including contracts of insurance covering risks to Company property and Managers liability) necessary or incidental to, or in connection with, the accomplishment of the purposes of the Company, as may be lawfully carried on or performed by a limited liability company under the laws of each state in which the Company is then formed or qualified.

No Manager shall be liable, responsible or accountable in damages or otherwise to any of the Members for any acts performed by such Manager within the scope of his authority except for acts of willful misconduct, fraud, bad faith, negligence, or breach of his obligations or representations under this Agreement or any other agreement with or obligation to the Company.

(c) The Managers shall have the power and authority on behalf of the Company to execute contracts, deeds, notes, mortgages, leases, management agreements, assumed name certificates, and other documents and instruments relating to the business and affairs of the Company including without limitation all writings related to matters described in paragraph 8(b) above, which shall require the signatures of not less than two (2) of the Managers to be binding

upon the Company. Any third party shall be entitled to rely upon the signatures of not less than two (2) of the Managers upon any document or instrument contemplated by paragraphs 8(b)-(c) as being valid and binding upon the Company.

(d) Except as otherwise provided in this Agreement or as may be permitted under the Act, the Members shall take no part in, or at any time interfere in any manner with the management, conduct or control of the Company's business and operations and shall have no right or authority to act for or bind the Company in any manner whatsoever. Notwithstanding the above provisions, all Members are entitled to vote on (i) the matters specified in paragraph 7(c); (ii) any other matter which is expressly subjected to the vote of all Members; and (iii) the addition, removal (subject to paragraph 8(e) below) or substitution of any Manager.

(e) Any Manager may resign at any time. A Manager also shall cease to be a Manager for any of the following which shall constitute "for cause" events:

(i) A Manager's failure or refusal to perform those duties which he is required hereunder or by law to perform in furtherance of the business of the Company, or if a Manager exceeds his authority under this Agreement;

(ii) A Manager's intentional activity which causes material injury to the Company;

(iii) A Manager's committing a fraud against the Company or using or appropriating for personal use or benefit funds or properties of the Company when not authorized to do so; or

(iv) A Manager's committing an act of negligence regarding the business of the Company; or

Removal for cause of a Manager shall only occur upon the unanimous vote of all the other Managers. If a Manager objects by written notice to the other Managers to his removal for cause not less than ten (10) days after written notice of his removal, the matter shall be resolved by arbitration as provided in paragraph 19. Upon a Manager's resignation, death, adjudication of incompetence, or upon any other event specified in the Act, the affected Manager shall cease to be a Manager and the Members shall elect a successor Manager to replace the former Manager.

(f) Each Manager may have other business interests and may engage in any other business or trade, profession, or employment whatsoever, on his own account, or in partnership with or as an employee of or as an officer, director, shareholder, manager, member or partner of

any person, firm, corporation, LLC, or partnership, and he shall not be required to devote his entire time to the business of the Company. No Manager shall be obligated to devote more time and attention to the conduct of the business of the Company than shall be required for the supervision of the ownership, development, operation, and management of the Company's property and business.

(g) The Company is expressly permitted in the normal course of its business to enter into transactions with a Manager or with any Affiliate (as hereinafter defined) of a Manager, provided that (i) the price and other terms of any such transaction are fair to the Company, (ii) the price and other terms of such transaction are not less favorable to the Company than those generally prevailing with respect to comparable transactions, and (iii) such transaction and all material terms thereof are promptly disclosed in writing to the Members. The term "Affiliate" shall mean any member, manager, shareholder or partner in or of the Manager, or any LLC, corporation, partnership or other entity in which the Manager or any member, manager, shareholder or partner of the Manager has an interest, or any person related by blood or marriage to the Manager.

(h) Stephen P. Conway is specifically authorized to act as the "Partnership Representative" under the Code and in any similar capacity under state or local law.

9. LIMITATION OF LIABILITY; INDEMNIFICATION.

(a) Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Members shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being Members. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Operating Agreement or the Act shall not be grounds for imposing personal liability on the Members for any debts, liabilities or obligations of the Company. Except as otherwise expressly required by law, the Members, in such Member's capacity as such, shall have no liability in excess of (a) the amount of such Members' Capital Contributions, (b) such Members' share of any assets and undistributed profits of the Company, and (c) the amount of any distributions required to be returned pursuant to the Act.

(b) The Company (including any receiver or trustee of the Company) shall, to the fullest extent provided or allowed by law, indemnify, save harmless and pay all judgements and claims against the Members or Managers, and each of the Company's, Members' or Managers'

agents, affiliates, heirs, legal representatives, successors and assigns (each, an "Indemnified Party") from, against and in respect of any and all liability, loss, damage and expense incurred or sustained by the Indemnified Party in connection with the business of the Company or by reason of any act performed or omitted to be performed in connection with the activities of the Company or in dealing with third parties on behalf of the Company, including costs and attorney's fees before and at trial and at all appellate levels, whether or not suit is instituted (which attorney's fees may be paid as incurred), and any amounts expended in the settlement of any claims of liability, loss or damage; provided that the act or omission of the Indemnified Party does not constitute fraud or willful misconduct by such Indemnified Party. The Company shall not pay for any insurance covering liability of the Members or the Managers or the Company's, Members' or Managers' agents, affiliates, heirs, legal representatives, successors and assigns for actions or omissions for which indemnification is not permitted hereunder; provided, however, that nothing contained herein shall preclude the Company from purchasing and paying for such types of insurance, including extended coverage liability and casualty and worker's compensation, as would be customary for any person owning, managing and/or operating comparable property and engaged in a similar business or from naming the Members or the Managers and any of the Company's, Members' or Managers' agents, affiliates, heirs, legal representatives, successors or assigns or any Indemnified Party as additional insured parties thereunder.

(c) The provisions of this paragraph 9 shall be in addition to and not in limitation of any other rights of indemnification or reimbursement or limitations of liability to which an Indemnified Party may be entitled under the Act, common law, or otherwise. Notwithstanding any amendment which deletes this paragraph 9 or other amendment hereof, its provisions shall be binding upon the Company (subject only to the exceptions above set forth) as to any claim, loss, expense, liability, action or damage due to or arising out of matters which occur during or relate to the period prior to any such amendment of this paragraph 9.

10. ASSIGNMENT.

(a) Except as otherwise provided in this Agreement, each Member is prohibited from selling, assigning, transferring, setting over, mortgaging, creating a security interest in, or hypothecating his interest in the Company or the Company assets in any manner whatsoever, including without limitation transfers incident to separation, divorce, or equitable distribution, nor may the interest of any of the Members in the Company or the Company assets be transferred by

operation of law or by any assignment by operation of law, unless otherwise agreed in writing by all Members. Any assignment in violation of this paragraph 10 shall be null and void with one exception: Any required assignment for the benefit of a Lender to the Company whereby all members are required to pledge or assign their interests to the Lender as a condition of a Loan shall be permitted.

(b) The foregoing notwithstanding, a Member ("Selling Member") may sell his interest to a bona fide purchaser (who has made a bona fide written offer to purchase the Selling Member's interest), subject to the right of first refusal contained herein. In such event, the Selling Member shall in writing express an intention to accept such offer and make an offer ("the Offer") to the other Members to purchase the Selling Member's interest upon the same terms and conditions as contained in said bona fide offer, a copy of which shall be attached to the Offer to the other Members. The other Members shall have sixty (60) days from receipt of the Offer within which to accept the Offer. Any of the other Members collectively desiring to purchase all, but not less than all, of the membership interest being offered, shall do so in the proportions that their Percentage Interests bear one to the other; provided that if any such Member does not want to purchase the full portion of the interest to which it is entitled, such portion may be purchased by the other purchasers in the manner provided above. Alternatively, if all of the other Members agree, the Company may exercise this first right of refusal and purchase and liquidate the Selling Member's interest upon the terms and conditions of this paragraph. If the other Members or the Company do not accept the Offer to purchase the entire membership interest being offered within thirty (30) days of its receipt, then the Selling Member may transfer its interest pursuant to the terms of the bona fide offer provided that such transfer occurs within ninety (90) days after the receipt of the Offer by the other Members. Such transfer shall only entitle the transferee to the transferor's interests in the Company's profits and losses, distributions, and capital as an assignee, and the transferee shall receive the same only as provided in this Agreement. Such transfer shall not entitle the transferee to become a Member in the Company and the transferee can only become a Member pursuant to the provisions of paragraph 18 hereof. In the event that the Selling Member shall not make such transfer within the aforesaid time period then the preceding provisions of this paragraph shall again be complied with and a new offer shall be made before any transfer may thereafter be made. Any transferee or assignee of an interest pursuant to this Agreement (who has

not become a Member) shall have all the obligations imposed upon a Member as set forth in this Agreement with respect to the transferred interest.

(c) Without the written consent of all Members, no transfer, sale, or exchange of an interest in the Company may be made if the interest sought to be transferred, sold or exchanged, when added to the total of all other interests transferred, sold or exchanged within the period of twelve consecutive months prior thereto, would result in the termination of the Company under Section 708 of the Code.

(d) Except as provided below, if any corporate, partnership, or LLC Member shall undergo changes in the legal or beneficial ownership of its shares or ownership interests, whether by sale, gift, or assignment of shares or interests (as permitted by the Agreement), reorganization, or otherwise, and such changes result in a change in the management of such entity such that any individual initial Manager named above no longer manages or has legal authority to represent and bind the applicable entity Member, then the other Members hereto shall have the option (a "Purchase Option"), exercisable by written notice within three (3) months after notice of such change, to purchase such entity's interest in the Company in cash at closing for a purchase price equal to 100% of the capital account balance of the applicable entity Member as if it were adjusted for the gross fair market value of Company assets in accordance with the methodology described in paragraph 3(e) hereof as of the Effective Date. Such written notice shall specify the Effective Date of withdrawal, which shall be the last day of a month within the three month period described above. Closing shall occur within 30 days after the Effective Date. (For purposes of this Agreement, the owners of an entity Member described in the first sentence of this paragraph 10(d) are herein referred to as "Owners" and individually as an "Owner"). If such Purchase Option arises by reason of an Owner's death, the provisions of paragraph 13 shall apply in connection with the other Members' option to purchase the Member's interest in the Company.

11. WITHDRAWAL. Except as provided in paragraph 14 hereof, without the unanimous written consent of the Members, a Member may not voluntarily withdraw from the Company and thereby require the Company to dissolve and liquidate or to purchase or redeem such Member's interest.

12. EXPULSION.

(a) Should any Member (a "defaulting Member") violate any of the provisions of this Agreement (which violation remains uncured thirty (30) days after written notice thereof to the

defaulting Member), or become Bankrupt as defined in paragraph 12(c); or by misconduct or willful inattention to the business welfare of the Company which materially injures the business of the Company; or transfer or attempt to transfer any interest in the Company in breach of this Agreement; or withdraw or attempt to withdraw from the Company in breach of this Agreement (any of such events constituting a "default") then, a majority in Percentage Interests of the remaining Members shall have the right within the six (6) month period after the event constituting the default (irrespective of any cure or attempt to cure during such six month period) to elect that the defaulting Member's interest in the Company be purchased and redeemed by the Company, the election to be exercised by written notice to the defaulting Member. If such written notice is given, the defaulting Member shall be deemed to withdraw from the Company on the date fixed in such notice (the "Effective Date"), which must be on the last day of a month not later than sixty (60) days after such notice is given. On such withdrawal, the defaulting Member shall be entitled to be paid by the Company an amount for its membership interest calculated and payable as provided below. Any loss due to such default shall be charged against the capital account of the defaulting Member before it is entitled to receive the above payment. A defaulting Member shall not be entitled to any voting rights as to any matter of Company business while any such default shall remain uncured. For all purposes of this paragraph 12, any such event of default by an assignee of a membership interest hereunder (if such assignee has not in fact become a Member) shall subject such assignee's interest to the purchase options of this paragraph.

(b) The price to be paid for a defaulting Member's interest shall be equal to seventy percent (70%) of the capital account balance of the defaulting Member as adjusted for the gross fair market value of Company assets in accordance with the methodology described in paragraph 3(e) hereof as of the Effective Date (which valuation is intended to reflect liquidated damages as a compensatory measure in favor of the nondefaulting Members as a result of the default), less the defaulting Member's Percentage Interest multiplied by the principal balance of the Company's outstanding debt. Unless otherwise agreed to by the parties, the purchase price shall be paid at the option of the purchaser either in cash at closing or on a level payment amortization basis, with principal and interest being due and payable in five (5) equal annual installments beginning one (1) year after the Effective Date, with interest on the unpaid balance accruing from the Effective Date at a fixed rate equal to the Prime Rate plus one (1) percent as established by Bank of America, N.A. existing on the Effective Date but in no event less than the applicable federal rate established

pursuant to the Internal Revenue Code for such month. The Company shall execute a promissory note in the amount of any financed purchase price in accordance with the terms hereof which shall be secured as provided in paragraph 14. The closing of the purchase shall occur within thirty (30) days after the Effective Date.

(c) For purposes of this Agreement, the term "Bankruptcy" shall mean and a Member shall be deemed "Bankrupt" upon any event set forth in subparagraphs 7(a)(i)-(viii).

13. DEATH OR INCAPACITY.

(a) Upon the death of any Member or assignee, or upon the death of any Owner which results in a Purchase Option for the other Members to purchase such interest of a Member as described in paragraph 10(d), the surviving Members shall have the right to purchase all of the decedent's interest in the Company exercisable upon written notice to the decedent's personal representative, or the Board of Directors (or equivalent managing board) or Trustees of the applicable Member subject to a Purchase Option as described above (collectively referred to as the "P.R."), within six (6) months after the date of death. Such right to purchase shall be exercised by all surviving Members desiring to participate in the purchase in the proportions that their Percentage Interests bear one to the other; provided that if any such Member does not want to purchase the full portion of the interest to which it is entitled, such portion may be purchased by the other purchasers in the manner provided above. Such rights to purchase shall apply only to and be effective only for all of the decedent's interest in the Company. The purchase price shall be equal to the decedent's capital account balance, adjusted for the gross fair market value of Company assets as of the Effective Date using the methodology described in paragraph 3(e). Payment of the purchase price shall be made in the same manner as that provided in paragraph 12(b) above, except that the Effective Date of withdrawal of the decedent shall be the date of such written notice to the P.R., and the closing of such purchase shall occur within thirty (30) days after the Effective Date. Alternatively, if all remaining Members agree the Company may exercise this option to purchase and liquidate the decedent's interest upon the terms and conditions of this paragraph. If the Company and the Company business are continued as provided in paragraph 15 then, subject to the foregoing option, the decedent's heir, legatee or beneficiary, as the case may be, shall succeed to the decedent's interest in the Company in the same manner and in all respects as the decedent and become a Member if decedent was a Member.

(b) In the event of the permanent incapacity (as defined below) of any Member or assignee, such person shall be considered deceased for purposes of this Agreement and the provisions of paragraph 13(a) shall be applicable to the applicable Member's or assignee's interest. For purposes of this Agreement, permanent incapacity shall mean the mental incapacity of such person which precludes his involvement in the business affairs of the Company for a continuous period of not less than six (6) months, as determined by the mutual agreement of two (2) physicians selected by the mutual agreement of the personal representative of the affected person and by the majority of the remaining Members of the Company.

14. SECURITY FOR PAYMENT. Except as otherwise provided in this Agreement, if any part of the purchase price payable to a Member hereunder is paid by the purchaser's delivery of a promissory note payable to the selling Member, then the purchaser shall secure such deferred payment by the execution of and delivery to the selling Member of the purchaser's personal guaranty of payment (with such guaranty to be in such form and content as reasonably required by the seller), and further secure such deferred payment as follows. If the purchaser is another Member or the Company, then the purchasing Member shall grant to the selling Member a security interest in the membership interest being purchased. The security interest shall be perfected by the purchaser's execution of financing statements in form suitable to the selling Member and filing the same as shall be necessary to perfect the security interest of the selling Member. So long as any part of the purchase price is unpaid, the selling Member shall have all of the rights, elections and remedies available to a secured party under the Uniform Commercial Code as in effect in the applicable state.

15. DISSOLUTION AND WINDING UP. The Company shall be dissolved and its affairs wound up upon the vote of the Members owning seventy-five percent (75%) of the Percentage Interests of the Members as specified in paragraph 7(c). Unless otherwise required by law or this paragraph, no event, including a Member's cessation of membership in the Company, shall dissolve the Company. Notwithstanding the foregoing, in the event that any such event of dissolution occurs pursuant to requirement of law or otherwise, the Company shall continue and not be liquidated and terminated if (i) there is at least one remaining Member and (ii) the remaining Members elect to continue the Company pursuant to the affirmative vote of a majority of the voting interests of the remaining Members, such election to be made within ninety (90) days after the event of dissolution. If the Company is dissolved and is not continued as provided above, the

Managers shall wind up the affairs of the Company and liquidate and terminate the Company in accordance with the provisions of the Act and paragraph 5(c).

16. BANKING. All funds of the Company shall be deposited in its name in such checking account or accounts as shall be designated by the Managers. All withdrawals therefrom are to be made upon checks signed by a signatory designated to the bank by the Managers.

17. BOOKS. The Company shall maintain such books and records as the Managers shall deem adequate. All books, records and accounts of the Company shall be open to all Members during normal business hours. For the purpose of Company accounting and for income tax reporting, the books shall be maintained on a cash or accrual basis as the Managers shall determine. The Company's fiscal year shall be the calendar year. At the close of each fiscal year, statements showing the results of operation shall be prepared and supplied to all Members.

18. ADMISSION OF MEMBERS. Except as otherwise provided in this Agreement, new Members shall be admitted into the Company only upon the unanimous vote of the Managers and Members owning seventy-five percent (75%) of the Percentage Interests of the Members as provided in paragraph 7(c), and such new Member's 1) making any capital contribution to the Company required by the Managers, and 2) signing an agreement to observe and be bound by all terms and provisions of this Agreement.

19. ARBITRATION. In the event the Members or Managers are unable to agree on any matter for which agreement is required under this Agreement, whether material or immaterial, any Member or Manager shall have the right to submit the matter to arbitration in accordance with the rules of the American Arbitration Association, as then in effect, and in accordance with the laws of the State of Florida. If two disputing parties are involved in the dispute, each Member or Manager shall appoint one arbitrator within fifteen (15) days of receipt of notice of the other party requesting arbitration and the arbitrators so selected shall then select a third arbitrator. If more than two disputing parties are involved, the Members unanimously shall select the initial two arbitrators. The arbitrators so selected shall select a date and location for the arbitration not later than 45 days from the date of such prior notice. The decision of the arbitrators by majority vote shall be binding upon all Members and Managers. Each Member or Manager (as applicable) shall bear his proportionate part (determined with reference to the proportions in effect pursuant to paragraph 4(a)) of the cost of any such arbitration, except that each party shall bear all of his own witness fees, attorneys' fees and the fee of the arbitrator selected by such Member.

20. NOTICES. All notices shall be given by registered or certified mail, return receipt requested, addressed to the Members at their most recent addresses as maintained in the books and records of the Company. Any Member may change such address by written notice sent by registered or certified mail to the Company.

21. APPLICABLE LAW. This Agreement, the relations, rights, and duties of the Members among themselves, and all matters pertaining to the Company and its property shall be governed by the statutes and laws of the State of Florida applicable to LLC's.

22. INUREMENT. The covenants and agreements contained hereby shall inure to the benefit of and be binding upon all of the parties hereto and their respective executors, personal representatives, successors and interest, heirs or legatees, and assigns.

23. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall constitute an original, but all so executed shall constitute one agreement binding on all parties hereto.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement under seal as of the day and year first above written.

ALL OF THE MEMBERS AND MANAGERS:

[redacted]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement under seal as of the day and year first above written.

ALL OF THE MEMBERS AND MANAGERS:

[redacted]

[redacted]

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the ___ day of _____, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

(f) "Founders" shall mean Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) *Consideration; Closing.* If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

(p) *Triangle Capital Properties, LLC.* The Founders have formed a separate but affiliate to own some of the Fee Simple Real Estate utilized in Company's plan. Each property's ownership depends upon the circumstances and the Company anticipates many Dispensaries will be owned by independent third parties. In the event that Triangle Capital Properties, LLC purchases and leases to the Company, any property, it shall do so a Fair Market Rates. It is important to note that current Fair Market Rates for the Cannabis Industry are substantially higher than normal commercial rates due to the fact that traditional Lenders are prohibited by Federal Law from particiapting. Additionally, the Lenders are generally non-traditional non-Banks and they will require extensive credit agreements between the Company and Triangle Capital

Properties. It is important disclosure that this represents a conflict of interest and that the Founders intend to use their best efforts to be transparent and reasonable on a case by case basis when utilized.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS ~~A~~ B COMMON STOCKHOLDERS:

[redacted]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS ~~A~~ B COMMON STOCKHOLDERS:

[redacted]

DocuSign Envelope ID: 0BA309C9-3BF4-4622-A2C0-2B28590DDB65

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS ~~A~~ B COMMON STOCKHOLDERS:

[redacted]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS ~~A~~ B COMMON STOCKHOLDERS:

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	[redacted]

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 9th day of July, 2020, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

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the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

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of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer*. Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

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Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

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IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a**)** to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

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the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

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end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

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(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

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(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery*. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder*. In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 29th day of October, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. Definitions.

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.

(a) Right of First Refusal.

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

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Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries*. Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

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Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. Exempt Transfers.

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. Preemptive Rights.

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

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(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

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5. Legend.

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

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shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

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(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. Indemnification.

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. Miscellaneous.

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

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sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

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Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

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[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 9th day of July, 2020, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

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the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

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of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer*. Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

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Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

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IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a**)** to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

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the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

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end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

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(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

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(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery*. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder*. In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

E[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 13 day of November, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 28 day of October, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

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Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

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Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

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(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

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5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

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shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

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(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

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sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

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Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

MR RB

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

[redacted]

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 10th day of July, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. Definitions.

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.

(a) Right of First Refusal.

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

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Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries*. Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

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Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. Exempt Transfers.

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. Preemptive Rights.

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

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(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

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5. Legend.

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

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shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

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(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. Indemnification.

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. Miscellaneous.

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

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sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

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Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

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[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 9th day of July, 2020, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

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the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

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of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer*. Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

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Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

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IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a**)** to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

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the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

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end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

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(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

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(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery*. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder*. In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 9th day of July, 2020, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

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the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

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of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer*. Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

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Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

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IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a**)** to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

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the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

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end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

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(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

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(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery*. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder*. In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	[redacted]

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 11 day of November, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a**)** to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

Type text here

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	[redacted]

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the ___ day of _____, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 20th day of January, 2022, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after

the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries*. Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles

of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common

Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND

IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive

the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-

end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 14 day of NOVEMBER 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 18th day of July 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. Definitions.

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

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(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

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(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.

(a) Right of First Refusal.

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

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Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries*. Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

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Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. Exempt Transfers.

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. Preemptive Rights.

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

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(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

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5. Legend.

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

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shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

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(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. Indemnification.

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. Miscellaneous.

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

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sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

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Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

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[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

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SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

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CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	[redacted]

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 23rd day of July, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. Definitions.

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.

(a) Right of First Refusal.

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries*. Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. Exempt Transfers.

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. Preemptive Rights.

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. Legend.

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock*. A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information***.

(a) *Delivery of Financial Statements*. The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. Indemnification.

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. Miscellaneous.

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

CLASS A COMMON STOCKHOLDERS:

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	[redacted]

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the "Agreement") is made as of the 6th day of December, 2019, by and among TRIANGLE CAPITAL, INC., a Florida corporation (the "Company"), the Stockholders of the Company listed on Schedule A hereto and each other person who hereafter may become a party hereto pursuant to Section 10(h) or 10(n) hereof (each, a "Stockholder" and, collectively, the "Stockholders").

WHEREAS, the Class A Common Stockholders have subscribed to purchase the Company's Class A Common Stock pursuant to individual subscription agreements (collectively, the "Purchase Agreement");

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Class A Common Stockholders agree as follows:

1. ***Definitions.***

(a) "Capital Stock" means (i) shares of Common Stock (whether now outstanding or hereafter issued in any context), (ii) shares of Common Stock issued or issuable upon conversion of Preferred Stock, (iii) shares of Common Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, and (iv) and all other securities of the Company which may be issued in exchange for or in respect of any of the securities listed in items (i)-(iii) above (whether by way of stock split, stock dividend, combination, reclassification, reorganization, or any other means).

(b) "Class A Common Stockholders" means those Stockholders who purchase Class A Common Stock.

(c) "Class A Common Stock" means shares of Class A Common Stock of the Company, with one vote per share and no par value.

(d) "Class B Common Stockholders" means those Stockholders who purchase Class B Common Stock.

(e) "Class B Common Stock" means shares of Class B Common Stock with ten (10) votes per share and no par value.

[redacted]

(g) "New Securities" means equity securities of the Company, whether now authorized or not, or rights, options, or warrants to purchase said equity securities, or securities of any type whatsoever that are, or may become, convertible into or exchangeable into or exercisable for said equity securities.

(h) "Offer Notice" means written notice from the Company notifying the Class A Common Stockholders that it intends to offer and sell any New Securities.

(i) "Preferred Stockholders" means those Stockholders who subsequently purchase the Company's Preferred Stock and, upon conversion of the Preferred Stock held by such each such Stockholder to Common Stock, each such Stockholder so designated shall remain a "Preferred Stockholder" for purposes of this Agreement, notwithstanding such conversion.

(j) "Preferred Stock" means shares of Preferred Stock of the Company, with no par value.

(k) "Proposed Transfer" means any proposed assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Capital Stock (or any interest therein) proposed by any Stockholder; provided that, Proposed Transfer shall not include any merger, consolidation or like transfer effected pursuant to a vote of the holders of Capital Stock of the Company.

(l) "Proposed Transfer Notice" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Transfer.

(m) "Prospective Transferee" means any person to whom a Stockholder proposes to make a Proposed Transfer.

(n) "Right of Co-Sale" means the right, but not an obligation, of a Stockholder to participate in a Proposed Transfer on the same terms and conditions specified in the Proposed Transfer Notice.

(o) "Right of First Refusal" means the right, but not an obligation, of the ROFR Stockholders to purchase up to his or its pro rata portion (based upon the total number of shares of Capital Stock then held by all ROFR Stockholders) of any Transfer Stock, on the terms and conditions specified in the Proposed Transfer Notice.

(p) "ROFR Notice" means written notice from a ROFR Stockholder or the Company, as the case may be, notifying the selling Stockholder that he or it intends to exercise his or its Right of First Refusal or Secondary Refusal Right as to some or all of the Transfer Stock with respect to any Proposed Transfer.

(q) "Secondary Refusal Right" means the right, but not an obligation, of the Company to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Class A Common Stockholders) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

(r) "Stockholders" means the persons named on Schedule A hereto, each person to whom the rights of a Stockholder are assigned pursuant to Section 10(h) and each person who hereafter becomes a signatory to this Agreement pursuant to Section 10(n) and "Stockholder" means any one of them, as the context requires.

(s) "Transfer Stock" means shares of Capital Stock subject to a Proposed Transfer.

(t) "Undersubscription Notice" means written notice from a ROFR Stockholder notifying the Company and the selling Stockholder that such ROFR Stockholder intends to exercise its option to purchase a portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. ***Agreement among the Company and the Class A Common Stockholders as to Right of First Refusal.***

(a) *Right of First Refusal.*

(1) *Grant.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Founders (collectively, the "ROFR Stockholders") a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee. Each ROFR Stockholder shall, subject to Section 2(a)(4), be entitled to purchase a pro rata portion of such Transfer Stock based on the percentage that the number of shares of Capital Stock then issued and held by such ROFR Stockholder bears to the total number of shares of Capital Stock of the Company then issued and held by all ROFR Stockholders.

(2) *Notice.* Each Class A Common Stockholder proposing to make a Proposed Transfer must deliver a Proposed Transfer Notice to the Company and each ROFR Stockholder not later than forty-five (45) days prior to the consummation of such Proposed Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions of the Proposed Transfer and the identity of the Prospective Transferee. Each ROFR Stockholder must exercise his or its Right of First Refusal under this Section 2(a) by giving a ROFR Notice to the selling Stockholder and the Company within fifteen (15) days after delivery of the Proposed Transfer Notice.

(3) *Grant of Secondary Refusal Right to Company.* Each Class A Common Stockholder hereby unconditionally and irrevocably grants to the Company a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the ROFR Stockholder pursuant to the Right of First Refusal, as provided in this Section 2(a)(3). To exercise its Secondary Refusal Right, the Company must deliver a ROFR Notice to the selling Stockholder within twenty-five (25) days after delivery of the Proposed Transfer Notice.

(4) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and the ROFR Stockholders with respect to some but not all of the Transfer Stock by the end of the 25-day period specified in the last sentence of Section 2(a)(3) (the "ROFR Notice Period"), then the Company shall, immediately after the expiration of the ROFR Notice Period, send written notice to those ROFR Stockholders who fully exercised their options within the ROFR Notice Period (the "Exercising ROFR Stockholders"). Each Exercising ROFR Stockholder shall have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, a ROFR

Stockholder must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the ROFR Notice Period. In the event there are two or more such Exercising ROFR Stockholders that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 2(a)(4) shall be allocated to such Exercising ROFR Stockholders pro rata based on the number of shares of Capital Stock such Exercising ROFR Stockholders have elected to purchase; provided, however, in no event will any Exercising ROFR Stockholder be obligated to purchase more than the number of shares it indicated a desire to purchase in its Undersubscription Notice. The provisions of this Section 2(a)(4) shall be successively reapplied as necessary (excluding ROFR Stockholders who have been allocated the total number of remaining shares which they requested in their Undersubscription Notice) until either all of the remaining shares have been allocated among the Exercising ROFR Stockholders or all of the Exercising ROFR Stockholders have been allocated the total number of remaining shares which they requested in their Undersubscription Notice. If the options to purchase the remaining shares are exercised in full by the ROFR Stockholders, the Company shall immediately notify all of the exercising ROFR Stockholders of that fact. Notwithstanding the provisions of Section 2(a)(1) and Section 2(a)(3), if the options to purchase the remaining shares are not exercised in full by the ROFR Stockholders, then neither the Company nor any of the ROFR Stockholders shall be entitled to purchase any of the Transfer Stock, and the selling Stockholder shall be entitled to transfer all of the Transfer Stock to the Prospective Transferee at the price and on the terms and conditions specified in the Proposed Transfer Notice, provided that (A) such right of transfer shall terminate and expire if such transfer is not consummated within forty (40) days after the expiration of the ROFR Notice Period, and (B) each Prospective Transferee who or which is not presently a stockholder of the Company shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and thereafter shall be deemed a Stockholder for all purposes hereunder.

(5) *Consideration; Closing.* If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be determined in good faith by the Company's Board of Directors. If the Company or any ROFR Stockholder cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such ROFR Stockholder may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors. The closing of the purchase of Transfer Stock by the Company and the ROFR Stockholders shall take place, and all payments from the Company and the ROFR Stockholders shall have been delivered to the selling Common Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Transfer and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

(6) *Closing Deliveries.* Any Stockholder transferring any Transfer Stock pursuant to this Article 2 to the Company shall do so by delivering to such transferee (i) all certificates or other instruments representing the Transfer Stock to be transferred, which shall be duly endorsed (or accompanied by an irrevocable stock power or other instrument of assignment and transfer, duly executed) and otherwise in proper form for transfer, and (ii) the transferor's written representation to such transferee, which shall survive the consummation of such transfer and continue to be binding thereafter, to the effect that such Stockholder owns such Transfer

Stock free and clear of any and all liens, claims, charges, encumbrances or other restrictions of any nature, other than any restrictions arising under this Agreement, or under the Company's Articles of Incorporation, as amended (the "Certificate") or Bylaws, as each may be amended or amended and restated from time to time.

(b) Notwithstanding the foregoing, a Class A Common Stockholder may transfer Class A Common Stock to a Prospective Transferee who is at the time of the Proposed Transfer Notice a Stockholder who is a party to this Agreement; provided, such Prospective Transferee will execute documents acknowledging that such Transfer Stock is subject to the terms and conditions of this Agreement.

3. ***Exempt Transfers.***

Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 2(a) shall not apply: (i) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its stockholders, members, partners or other equity holders, (ii) to a repurchase of Capital Stock from a Class A Common Stockholder by the Company pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the Board of Directors, or (iii) in the case of a Stockholder that is a natural person, upon a transfer of Capital Stock by such Stockholder, either during his or her lifetime or on death by will or intestacy to his or her siblings, children, grandchildren, spouse or any other relatives approved by unanimous consent of the Board of Directors of the Company, or any custodian or trustee for the account of a Stockholder or a Stockholder's siblings, children, grandchildren or spouse; *provided, however*, notwithstanding any such permitted transfer, such transferred Capital Stock shall remain Capital Stock for all purposes hereunder, and such transferee shall become a party to this Agreement to the same extent as if they were a Stockholder (but only with respect to the securities so transferred to the transferee) for all purposes of this Agreement (including the obligations of a Stockholder with respect to Proposed Transfers of such Capital Stock pursuant to Section 2); and *provided, further*, in the case of any transfer pursuant to clause (i) or (iii), that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

4. ***Preemptive Rights.***

(a) *Right of First Offer.* Subject to the terms and conditions specified in this Section 4(a), and applicable securities laws, in the event the Company proposes to offer or sell any New Securities, the Company shall first make an offering of such New Securities to each Class A Common Stockholder holding at least twenty-five thousand (25,000) shares of Class A Common Stock (a "Qualifying Common Stockholder") in accordance with the following provisions of this Section 4(a). A Qualifying Common Stockholder shall be entitled to apportion the right of first offer hereby granted it among itself and its partners, members and Affiliates in such proportions as it deems appropriate.

(1) The Company shall deliver an Offer Notice to each of the Qualifying Common Stockholders stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(2) By written notification received by the Company, within thirty (30) calendar days after the effective date of the Offer Notice, each of the Qualifying Common Stockholders may elect to purchase or obtain, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the number of shares of Class A Common Stock issued and then held by such Qualifying Common Stockholder bears to the total number of shares of Class A Common Stock of the Company then outstanding on a fully diluted basis. The Company shall promptly, in writing, inform each Qualifying Common Stockholder that elects to purchase all the shares available to it (each, a "Fully-Exercising Common Stockholder") of any other Qualifying Common Stockholder's failure to do likewise. During the ten (10) day period commencing after receipt of such information, each Fully-Exercising Common Stockholder shall be entitled to obtain that portion of the New Securities for which Qualifying Common Stockholders were entitled to subscribe but which were not subscribed for by the Qualifying Common Stockholders which is equal to the proportion that the number of shares of Class A Common Stock issued and held by such Fully-Exercising Common Stockholder bears to the total number of shares of Class A Common Stock issued and held by all Fully-Exercising Common Stockholders who wish to purchase such unsubscribed shares; provided, however, in no event shall any Fully-Exercising Common Stockholder be obligated to purchase more than the number of New Securities it indicated a desire to purchase. The two preceding sentences shall be successively reapplied as necessary (excluding Fully-Exercising Common Stockholders who have been allocated the total number of New Securities which they requested) until either all of the New Securities for which Common Stockholders were entitled to subscribe have been allocated among the Fully-Exercising Common Stockholders or all of the Fully-Exercising Common Stockholders have been allocated the total number of New Securities which they requested.

(3) The Company may, during the sixty (60) day period following the expiration of the period provided in Section 4(a)(2) above, offer the remaining and/or unsubscribed portion of such New Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Qualifying Common Stockholders in accordance with this Section 4(a).

(4) The right of first offer in this Section 4(a) shall not be applicable to (i) the subsequent conversion of any Preferred Stock to shares of Class A Common Stock or (ii) the issuance of shares to employees or consultants to the Company.

(5) The right of first offer set forth in this Section 4(a) may not be assigned or transferred except that such right is assignable by each Preferred Stockholder to any Affiliate of such Preferred Stockholder.

5. ***Legend.***

(a) Each certificate representing shares of Capital Stock held by the Stockholder or issued to any permitted transferee in connection with a transfer permitted by Section 3(a) hereof shall be endorsed with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER STOCKHOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

(b) Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 5(a) above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

6. ***Voting Agreement and Transfer of Class B Common Stock.***

(a) *Board Composition.* There shall be five (5) directors of the Company. Each Class B Common Stockholder agrees to vote all of his, her or its shares of voting securities in the Company, whether now owned or hereafter acquired or which such Stockholder may be empowered to vote (together, the "Shares"), from time to time and at all times, in whatever manner shall be necessary to ensure that at each annual or special meeting of Stockholders at which an election of directors is held or pursuant to any written consent of the Stockholders, the following persons shall be elected to the Board of Directors: Stephen P. Conway, Colin Conway, Daniel Sullivan, Brian Sullivan and Ruben Baerga.

(b) *Removal of Board Members.* Each Class B Common Stockholder also agrees to vote all of his, her or its Shares from time to time and at all times in whatever manner as shall be necessary to ensure that (i) no director elected pursuant to Section 6(a) of this Agreement may be removed from office unless, as the case may be, (A) such removal is directed or approved by the affirmative vote of the holders of a majority of the shares of stock entitled under Section 6(a) to designate that director or (B) the person(s) or entity(ies) originally entitled to designate or approve such director or occupy such Board seat pursuant to Section 6(a) is no longer so entitled to designate or approve such director or occupy such Board seat; and (ii) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 6(a) shall be filled pursuant to the provisions of Section 6(a). All Class B Common Stockholders agree to execute any written consents required to effectuate the obligations of this Agreement, and the Company agrees at the request of any party entitled to designate directors to call a special meeting of Stockholders for the purpose of electing directors. If any of the holders of the shares of stock entitled under Section 6(a) to designate a direct elect not to designate a designee, or lose the right pursuant to the terms hereof to name a designee, the Board seat to be filled by such designee

shall remain vacant until such time (if ever) as such designee is named and elected to the Board of Directors pursuant hereto, and until such time, the full Board of Directors shall be comprised of those Persons that have been designated and elected to the Board of Directors pursuant hereto.

(c) *Transfers of Class B Common Stock.* A Class B Common Stockholder may transfer his Class B Common Stock to another Class B Common Stockholder. If a Class B Common Stockholder desires to transfer his Class B Common Stock to a Prospective Transferee who is not a Class B Common Stockholder, such transfer shall be permitted, but the transferee shall receive the same number of shares, but such shares shall be converted to Class A Common Stock. These provisions shall apply, and shall allow a personal representative, executor or attorney-in-fact of a deceased or incompetent Class B Common Stockholder to transfer shares of such Class B Common Stockholder pursuant to the conditions of this subparagraph.

(d) Notwithstanding anything herein to the contrary, the vote of four of the five Directors is required for the following matters ("Major Decisions"):

(i) the amendment of this Agreement;

(ii) the sale, mortgage or transfer of all or substantially all of the Company's property;

(iii) a merger, consolidation or combination with another company;

(iv) a fundamental change in the nature of the Company's business;

(v) the Company entering into a contract with a value in excess of $100,000;

(vi) the Company incurring debt in excess of $100,000;

(vii) the issuance by the company of any New Securities;

(viii) the Company entering into any written employment contract;

(ix) the acquisition by the Company of assets having a value in excess of $100,000; and

(x) the dissolution and liquidation of the Company.

7. ***Information.***

(a) *Delivery of Financial Statements.* The Company shall deliver to the Stockholders, as soon as practicable, but in no event later than one hundred twenty (120) days after the end of the applicable fiscal year, annual financial statements of the Company prepared in accordance with generally accepted accounting principles ("GAAP") (except that such financial statements may not contain all the notes thereto that may be required in accordance with GAAP):

(i) as soon as practicable, but in no event later than forty-five (45) days after each fiscal year end, unaudited annual financial statements of the Company prepared in accordance with GAAP; and

(ii) as soon as practicable, but in no event later than fifteen (15) days after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements of the Company for each such quarter of each fiscal year, prepared in accordance with GAAP (except that such financial statements may (x) be subject to normal year-end audit adjustments and (y) not contain all notes thereto that may be required in accordance with GAAP).

8. ***Indemnification.***

(a) Within sixty (60) days of the date hereof, from financially sound and reputable insurers, the Company shall obtain Directors and Officers Errors and Omissions insurance and will use its best efforts to cause such insurance policy to be maintained until such time as the Board of Directors, including the Series A Director, determines that such insurance should be discontinued. In the event that the Company or any of its successors or assigns (i) consolidates with or merges into any other entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person or entity, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately prior to such transaction, whether in the Company's Bylaws, Certificate, or elsewhere, as the case may be.

9. ***Miscellaneous.***

(a) *Term.* This Agreement shall terminate immediately upon a sale of substantially all of the assets of the Company or all the shares of the Company.

(b) *Stock Split.* All references to numbers of shares in this Agreement shall be appropriately adjusted to reflect any stock dividend, split, combination or other recapitalization affecting the Capital Stock occurring after the date of this Agreement.

(c) *Ownership.* Each Stockholder represents and warrants that he is the sole legal and beneficial owner of the shares of Capital Stock subject to this Agreement and that no other person has any interest in such shares (other than a community property interest as to which the holder thereof has acknowledged and agreed in writing to the restrictions and obligations hereunder).

(d) *Notices.* All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be

sent to the respective parties at their address as set forth on Schedule A hereof, as the case may be, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Section.

(e) *Entire Agreement.* This Agreement (including the Exhibits hereto, if any), constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

(f) *Delays or Omissions.* No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(g) *Amendment.* This Agreement may be amended or modified and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (i) the Company, and (ii) the holders of seventy-five percent (75%) of the outstanding shares of Class B Common Stock. The Company shall give prompt written notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination or waiver. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

(h) *Transfers, Successors and Assigns.*

(1) The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(2) The rights of the Class A Common Stockholder hereunder are not assignable without the Company's written consent, except by each Class A Common Stockholder to any Person which, directly or indirectly, controls, is controlled by or is under common control with such Class A Common Stockholder, including, without limitation any general partner, officer or director of such Class A Common Stockholder and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Class A Common

Stockholder (an "Affiliated Person"). Except as expressly set forth herein or in connection with an assignment by the Company by operation of law to the acquirer of the Company, the rights and obligations of the Company and the Common Stockholders hereunder may not be assigned under any circumstances.

(i) *Severability.* The invalidity of unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

(j) *Governing Law.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without regard to its principles of conflicts of laws.

(k) *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(l) *Counterparts and Electronic Delivery.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by electronic mail or facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(m) *Aggregation of Stock.* All shares of Capital Stock held or acquired by Affiliated Persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

(n) *Additional Class A Common Stockholder.* In the event that after the date of this Agreement, the Company issues shares of Capital Stock to any employee, consultant, or other Person, the Company shall cause such person to execute a counterpart signature page hereto as a Class A Common Stockholder and provide the Consent of Spouse (if applicable), and such person shall thereby be bound by, and subject to, all the terms and provisions of this Agreement applicable to a Class A Common Stockholder. For purposes of this Section 10(n), the Company shall be deemed to have issued shares of Capital Stock to a Person upon the grant of any options, warrants or convertible securities to such Person, as if such securities were exercised or converted in full on the date of grant.

(o) *Consent of Spouse.* If any Class A Common Stockholder is married on the date of this Agreement, such Class A Common Stockholder's spouse shall execute and deliver to the Company a consent of spouse in the form of Exhibit A hereto ("Consent of Spouse"), effective on the date hereof. Notwithstanding the execution and delivery thereof, such consent shall not be deemed to confer or convey to the spouse any rights in such Class A Common Stockholder's shares of Capital Stock that do not otherwise exist by operation of law or the agreement of the parties. If any Class A Common Stockholder should marry or remarry subsequent to the date of this Agreement, such Class A Common Stockholder shall within thirty (30) days thereafter obtain his/her new spouse's acknowledgement of and consent to the existence and binding effect of all restrictions contained in this Agreement by causing such spouse to execute and deliver a Consent of Spouse acknowledging the restrictions and obligations contained in this Agreement and agreeing and consenting to the same.

[Remainder of page intentionally left blank. Signature page follows.]

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

COMPANY:

TRIANGLE CAPITAL, INC.,
a Florida corporation and FBO the Founders

[redacted]

SCHEDULE A

STOCKHOLDERS

Founders

Name and Address	**Number of Class B Common Shares Held**
[redacted]	

CLASS A COMMON STOCKHOLDERS

Name and Address	Number of Class A Common Shares Held
[redacted]	

Subscriber Name: [redacted] **Number of Class B Shares** [redacted]

TRIANGLE CAPITAL, INC. INC. SUBSCRIPTION AGREEMENT
CLASS B

THE SHARES OF STOCK IN TRIANGLE CAPITAL, INC. HAVE NOT BEEN REGISTERED, QUALIFIED, APPROVED OR DISAPPROVED UNDER ANY FEDERAL OR STATE SECURITIES LAWS, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR OTHER FEDERAL OR STATE REGULATORY AUTHORITY PASSED ON OR ENDORSED THE MERITS OF THE OFFERING OF THE STOCK. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE STOCK MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF BY AN INVESTOR UNLESS THE STOCK HAVE BEEN REGISTERED UNDER FEDERAL SECURITIES LAWS AND, WHERE REQUIRED, UNDER THE LAWS OF OTHER JURISDICTIONS, OR UNLESS THE PROPOSED SALE, TRANSFER OR DISPOSITION IS EXEMPT FROM REGISTRATION. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE STOCK. ACCORDINGLY, A PURCHASER OF STOCK MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

Triangle Capital, Inc.

[redacted]

[redacted]

The undersigned subscriber ("**Subscriber**") is executing and delivering this Subscription Agreement ("Agreement") in connection with the subscription by Subscriber for Class B Common Stock ("Stock") in Triangle Capital, Inc., a Florida corporation. (the" **Company**"). Subscriber understands that the Company and its directors and officers are relying upon the accuracy and completeness of the information contained herein in complying with their obligations under federal and state securities laws in connection with the offering of the Stock (the "Offering") and in considering whether or not to accept the subscription of Subscriber.

Subscriber hereby irrevocably agrees, represents and warrants with, to and for the benefit of the Company, its directors and officers and the other owners of Stock in the Company (the "Investors") as follows:

1. **Subscription**.

(a) Subject to the terms and conditions of this Agreement and the Company's Articles of Incorporation and Bylaws (the "Organizational Documents"), Subscriber hereby subscribes for Class B Common Stock and agrees to become a shareholder of the Company and to contribute to the capital of the Company the amount set forth on the signature page.

(b) Subscriber is delivering herewith two signed copies of this Agreement.

2. **Acceptance**. One copy of this Agreement, signed by the Company, shall be returned to Subscriber.

3. **Representations and Warranties**.

(a) Set forth below is the true and correct address of Subscriber's principal place of business. The only jurisdiction in which an offer to sell Stock was made to Subscriber is the jurisdiction in which such principal place of business is situated. Subscriber has no present intention of moving its principal place of business to any other state or jurisdiction.

(b) Subscriber understands that the Stock has not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or under the laws of any other jurisdiction, and that the Company does not contemplate and is under no obligation to so register the Stock. Subscriber understands and agrees that the Stock must be held indefinitely unless such Stock is subsequently registered under the 1933 Act and, where required, under the laws of other jurisdictions, unless an exemption from registration is available. Subscriber recognizes that no trading market for Stock currently exists, and it is extremely unlikely that any public market for Stock will develop. Subscriber understands that the representations and warranties of Subscriber contained herein may be relied upon by the Company, its directors and officers, and any other appropriate parties in determining whether the offering of Stock is exempt from registration under the 1933 Act and applicable state securities laws.

(c) The Stock for which Subscriber hereby subscribes is being acquired solely for Subscriber's own account for investment and is not being purchased with a view to or for resale, distribution or other disposition in violation of applicable securities laws, and Subscriber has no present plans to enter into any contract, undertaking, agreement or arrangement for any such resale, distribution or other disposition.

(d) Subscriber has been furnished and has carefully read the Company's Organizational Documents. Without limiting the scope of the information disclosed in the Organizational Documents which Subscriber has considered in making this subscription, Subscriber understands, acknowledges, agrees and is aware that:

(i) after the completion of the Offering, Subscriber will own Class B Common Stock in the Company;

(ii) the Class A Common Stock has one vote per share; the Company also has Class B Common Stock which has 10 votes per share. Class B Common has additional restrictions and the Subscriber acknowledges such;

(iii) no federal or state agency has passed upon the Stock or made any finding or determination as to the fairness of this investment; and

(iv) an investment in the Stock entails numerous risks.

(e) Subscriber has carefully reviewed and understands the risks of a purchase of Stock, including the considerations described in the Organizational Documents and the materials attached hereto or listed on Exhibit A (collectively, the "Offering Materials").

(f) In connection with Subscriber's investment in the Company, Subscriber, to the extent Subscriber has deemed necessary, has obtained the advice of Subscriber's own investment advisors, counsel and accountants ("investment advisors").

(g) Subscriber and Subscriber's investment advisors, if any, have been furnished the Offering Materials. Subscriber and Subscriber's investment advisors have been afforded the opportunity to ask questions of the Company concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of any representations or information set forth in the Offering Materials.

(h) The Company has answered all inquiries that Subscriber and Subscriber's investment advisors have made concerning the Company, the Company or any other matters relating to the creation and operations of the Company, the terms and conditions of the Offering, and the Offering Materials.

(i) Neither Subscriber nor Subscriber's investment advisors have been furnished any Offering literature on which they have relied other than the Offering Materials and Subscriber and Subscriber's investment advisors have relied only on the Offering Materials.

(j) Subscriber has the financial ability to bear the economic risk of Subscriber's investment in the Company for an indefinite period of time and has adequate net worth and means of providing for Subscriber's current needs and contingencies to sustain a complete loss of Subscriber's investment and has no need for liquidity in Subscriber's investment in the Company.

(k) Subscriber has such knowledge and experience in financial and business matters that Subscriber is capable of evaluating, and has evaluated, the merits and risks of the proposed investment.

(l) Subscriber has substantial business or other investment activities in addition to its investment in the Stock.

(m) Subscriber represents and warrants that the information contained in this Agreement is true and complete and fairly reflects the current financial condition and affairs of Subscriber.

(n) Subscriber is authorized and qualified and has full right and power to become an Investor in, and is authorized to make its capital contribution to the Company and to perform its obligations pursuant to the provisions hereof, the person signing this Agreement, and

any other instrument executed and delivered herewith on behalf of Subscriber has been duly authorized by Subscriber and has full power and authority to do so.

(o) Subscriber hereby represents and warrants to the Company and its directors and officers that by reason of Subscriber's business or financial experience Subscriber has the capacity to protect its Stock in connection with an investment in the Company.

4. **Suitability Standards.** This Offering is made pursuant to Regulation D promulgated under the Securities Act of 1933. In order to comply with the requirements of Regulation D, the Company will only sell Stock to investors who are "Accredited Investors" as defined in Regulation D. An Accredited Investor is any investor who falls into one of the following categories:

___ (a) Any bank as defined in section 3(a)(2) of the Securities Act of 1933, (the "Act"), or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; or an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings institution, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors:

___ (b) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

___ (c) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

___ (d) Any director, executive officer, or general partner of the issuer of the securities being offered or sold or any director, executive officer, or general partner of a general partner of that issuer;

___ (e) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his or her purchase exceeds $1,000,000. For purposes of this subsection, such net worth (i) excludes the value of such person's primary residence, (ii) includes any indebtedness secured by such person's primary residence that was not outstanding within the 60-day period immediately preceding the sale of the securities, and (iii) includes any indebtedness secured by such person's primary residence in excess of the estimated fair market value of such residence;

___ (f) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

___ (g) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person; or

___ (h) Any entity in which all of the equity owners fall within one of the foregoing categories.

Subscriber represents and affirms that Subscriber is an Accredited Investor as defined in Regulation D as set forth above. Furthermore, Subscriber has initialed the appropriate section pursuant to which Subscriber is an Accredited Investor.

PLEASE INITIAL THE APPROPRIATE SECTION ABOVE.

ADDITIONAL SUITABILITY STANDARDS FOR OWNERS OF TEN PERCENT (10%) OR MORE OF OUTSTANDING STOCK.

The Company is being formed to apply for a Florida Medical Marijuana Treatment Center ("MMTC") license. In addition to the above requirements, owners of ten percent (5%) or more of the Company's outstanding stock must undergo certain background checks. If the Subscriber meets this ownership threshold or the state changes the requirements, the Subscriber agrees to fully cooperate with the background check process and any other regulatory requirements.

5. **Covenant to Update Information**. Subscriber covenants to advise the Company in writing if any representation and warranty contained in this Agreement hereof becomes untrue prior to the date Subscriber receives a copy of this Agreement signed by the Company.

6. **Agreement with Respect to Resale**. Subscriber agrees that no Stock may be resold without registration under the 1933 Act, and, where required, under the laws of other jurisdictions, or pursuant to an exemption therefrom.

7. **Indemnification**. Subscriber acknowledges that Subscriber understands the meaning and legal consequences of the representations and warranties contained in this Agreement and agrees to indemnify and hold harmless the Company, its directors, officers, principals and their affiliates, and each other Investor from and against any and all loss, damage, liability or expense, including, without limitation, legal fees, due to or arising out of a breach of any representation or warranty of Subscriber contained in any document furnished by Subscriber in connection with the offering and sale of the Stock, including, without limitation, this Agreement, or failure by Subscriber to comply with any covenant or agreement by Subscriber herein or in any other document furnished by Subscriber to any of the foregoing in connection with this transaction.

8. **Notices**. All notices and other communications required or permitted under this Agreement shall be in writing, and shall be deemed to have been given if delivered personally, mailed, postage prepaid, by first class mail, to the parties at the addresses set forth in this

Agreement or such other address as a party may specify to the other by notice as provided in this Section.

9. **Assignment**. This Agreement may not be assigned or transferred by either party without the written consent of the other party.

10. **Amendment**. This Agreement may be amended or modified only by an instrument signed by Subscriber and the Company. A waiver of any provision of this Agreement must be in writing, designated as such, and signed by the party against whom enforcement of that waiver is sought. The waiver by a party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent or other breach thereof.

11. **Binding Effect**. This Agreement may be executed and delivered electronically, and the same shall constitute a binding agreement. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of Subscriber and the Company and their respective heirs, executors, administrators, successors, legal representatives and assigns.

[Signature page follows.]

SIGNATURE PAGE FOR INDIVIDUALS

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this _____ day of June, 2019.

Capital Contribution: $_____

Name of Individual:

[redacted]

Address: _____

Mailing Address (if different from above):

_____ _____

Name and Street City, State, Zip Code

Tax Identification Number of Individual _____

SIGNATURE PAGE FOR CORPORATIONS, PARTNERSHIPS, TRUSTS AND OTHER ENTITIES

IF THE SUBSCRIBER IS A CORPORATION, PARTNERSHIP, TRUST OR OTHER ENTITY, COMPLETE THE FOLLOWING SIGNATURE LINES TO THE AGREEMENT AND HAVE A NOTARY COMPLETE THE APPROPRIATE ACKNOWLEDGMENT ON THE FOLLOWING PAGES:

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this _____ day of June, 2019.

Capital Contribution: $[redacted]

Name of Individual Shareholder:

[redacted]

_____ _____

Name and Street City, State, Zip Code

Name of Entity (if applicable): _____

_____

Tax Identification Number of Individual, Corporation, Partnership, Trust or other Entity

[redacted] _____

[ACKNOWLEDGMENT FOR SUBSCRIBERS]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public of _____ County, _____, certify that _____ personally came before me this day and acknowledged that he has executed the foregoing on his behalf as Subscriber.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the ____ day of _____, 20____.

_____
_____
_____
_____
_____
(Official Signature of Notary)

_____, Notary Public

(Official Seal)

My Commission expires: _____

Notary: Please complete state, county, date and names of all persons signing and affix notarial seal.

_____

Accepted By:

TRIANGLE CAPITAL, INC.

[redacted]

EXHIBIT A

OFFERING MATERIALS

This Agreement

Articles of Incorporation and Bylaws

Subscriber Name: [redacted]

TRIANGLE CAPITAL, INC. INC. SUBSCRIPTION AGREEMENT
CLASS A

THE SHARES OF STOCK IN TRIANGLE CAPITAL, INC. HAVE NOT BEEN REGISTERED, QUALIFIED, APPROVED OR DISAPPROVED UNDER ANY FEDERAL OR STATE SECURITIES LAWS, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR OTHER FEDERAL OR STATE REGULATORY AUTHORITY PASSED ON OR ENDORSED THE MERITS OF THE OFFERING OF THE STOCK. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE STOCK MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF BY AN INVESTOR UNLESS THE STOCK HAVE BEEN REGISTERED UNDER FEDERAL SECURITIES LAWS AND, WHERE REQUIRED, UNDER THE LAWS OF OTHER JURISDICTIONS, OR UNLESS THE PROPOSED SALE, TRANSFER OR DISPOSITION IS EXEMPT FROM REGISTRATION. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE STOCK. ACCORDINGLY, A PURCHASER OF STOCK MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

Triangle Capital, Inc.
[redacted]

[redacted]

The undersigned subscriber ("**Subscriber**") is executing and delivering this Subscription Agreement ("Agreement") in connection with the subscription by Subscriber for Class A Common Stock ("Stock") in Triangle Capital, Inc., a Florida corporation. (the" **Company**"). Subscriber understands that the Company and its directors and officers are relying upon the accuracy and completeness of the information contained herein in complying with their obligations under federal and state securities laws in connection with the offering of the Stock (the "Offering") and in considering whether or not to accept the subscription of Subscriber.

Subscriber hereby irrevocably agrees, represents and warrants with, to and for the benefit of the Company, its directors and officers and the other owners of Stock in the Company (the "Investors") as follows:

1. **Subscription**.

(a) Subject to the terms and conditions of this Agreement and the Company's Articles of Incorporation and Bylaws (the "Organizational Documents"), Subscriber hereby subscribes for Class A Common Stock and agrees to become a shareholder of the Company and to contribute to the capital of the Company the amount set forth on the signature page.

(b) Subscriber is delivering herewith two signed copies of this Agreement.

(c) Subscriber is delivering herewith and agrees to abide by all terms and conditions of the Shareholder Agreement.

2. **Acceptance**. One copy of this Agreement, signed by the Company, shall be returned to Subscriber.

3. **Representations and Warranties**.

(a) Set forth below is the true and correct address of Subscriber's principal place of business. The only jurisdiction in which an offer to sell Stock was made to Subscriber is the jurisdiction in which such principal place of business is situated. Subscriber has no present intention of moving its principal place of business to any other state or jurisdiction.

(b) Subscriber understands that the Stock has not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or under the laws of any other jurisdiction, and that the Company does not contemplate and is under no obligation to so register the Stock. Subscriber understands and agrees that the Stock must be held indefinitely unless such Stock is subsequently registered under the 1933 Act and, where required, under the laws of other jurisdictions, unless an exemption from registration is available. Subscriber recognizes that no trading market for Stock currently exists, and it is extremely unlikely that any public market for Stock will develop. Subscriber understands that the representations and warranties of Subscriber contained herein may be relied upon by the Company, its directors and officers, and any other appropriate parties in determining whether the offering of Stock is exempt from registration under the 1933 Act and applicable state securities laws.

(c) The Stock for which Subscriber hereby subscribes is being acquired solely for Subscriber's own account for investment and is not being purchased with a view to or for resale, distribution or other disposition in violation of applicable securities laws, and Subscriber has no present plans to enter into any contract, undertaking, agreement or arrangement for any such resale, distribution or other disposition.

(d) Subscriber has been furnished and has carefully read the Company's Organizational Documents. Without limiting the scope of the information disclosed in the Organizational Documents which Subscriber has considered in making this subscription, Subscriber understands, acknowledges, agrees and is aware that:

(i) after the completion of the Offering, Subscriber will own Class A Common Stock in the Company;

(ii) the Class A Common Stock has one vote per share; the Company also has Class B Common Stock which has 10 votes per share. Class B Common has additional restrictions and the Subscriber acknowledges such;

(iii) no federal or state agency has passed upon the Stock or made any finding or determination as to the fairness of this investment; and

(iv) an investment in the Stock entails numerous risks.

(e) Subscriber has carefully reviewed and understands the risks of a purchase of Stock, including the considerations described in the Organizational Documents and the materials attached hereto or listed on Exhibit A (collectively, the "Offering Materials").

(f) In connection with Subscriber's investment in the Company, Subscriber, to the extent Subscriber has deemed necessary, has obtained the advice of Subscriber's own investment advisors, counsel and accountants ("investment advisors").

(g) Subscriber and Subscriber's investment advisors, if any, have been furnished the Offering Materials. Subscriber and Subscriber's investment advisors have been afforded the opportunity to ask questions of the Company concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of any representations or information set forth in the Offering Materials.

(h) The Company has answered all inquiries that Subscriber and Subscriber's investment advisors have made concerning the Company, the Company or any other matters relating to the creation and operations of the Company, the terms and conditions of the Offering, and the Offering Materials.

(i) Neither Subscriber nor Subscriber's investment advisors have been furnished any Offering literature on which they have relied other than the Offering Materials and Subscriber and Subscriber's investment advisors have relied only on the Offering Materials.

(j) Subscriber has the financial ability to bear the economic risk of Subscriber's investment in the Company for an indefinite period of time and has adequate net worth and means of providing for Subscriber's current needs and contingencies to sustain a complete loss of Subscriber's investment and has no need for liquidity in Subscriber's investment in the Company.

(k) Subscriber has such knowledge and experience in financial and business matters that Subscriber is capable of evaluating, and has evaluated, the merits and risks of the proposed investment.

(l) Subscriber has substantial business or other investment activities in addition to its investment in the Stock.

(m) Subscriber represents and warrants that the information contained in this Agreement is true and complete and fairly reflects the current financial condition and affairs of Subscriber.

(n) Subscriber is authorized and qualified and has full right and power to become an Investor in, and is authorized to make its capital contribution to the Company and to perform its obligations pursuant to the provisions hereof, the person signing this Agreement, and any other instrument executed and delivered herewith on behalf of Subscriber has been duly authorized by Subscriber and has full power and authority to do so.

(o) Subscriber hereby represents and warrants to the Company and its directors and officers that by reason of Subscriber's business or financial experience Subscriber has the capacity to protect its Stock in connection with an investment in the Company.

4. **Suitability Standards.** This Offering is made pursuant to Regulation D promulgated under the Securities Act of 1933. In order to comply with the requirements of Regulation D, the Company will only sell Stock to investors who are "Accredited Investors" as defined in Regulation D. An Accredited Investor is any investor who falls into one of the following categories:

___ (a) Any bank as defined in section 3(a)(2) of the Securities Act of 1933, (the "Act"), or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; or an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings institution, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors:

___ (b) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

___ (c) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

___ (d) Any director, executive officer, or general partner of the issuer of the securities being offered or sold or any director, executive officer, or general partner of a general partner of that issuer;

___ (e) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his or her purchase exceeds $1,000,000. For purposes of this subsection, such net worth (i) excludes the value of such person's primary residence, (ii) includes any indebtedness secured by such person's primary residence that was not outstanding within the 60-day period immediately preceding the sale of the securities, and (iii) includes any indebtedness secured by such person's primary residence in excess of the estimated fair market value of such residence;

___ (f) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

___ (g) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person; or

___ (h) Any entity in which all of the equity owners fall within one of the foregoing categories.

Subscriber represents and affirms that Subscriber is an Accredited Investor as defined in Regulation D as set forth above. Furthermore, Subscriber has initialed the appropriate section pursuant to which Subscriber is an Accredited Investor.

PLEASE INITIAL THE APPROPRIATE SECTION ABOVE.

ADDITIONAL SUITABILITY STANDARDS FOR OWNERS OF TEN PERCENT (10%) OR MORE OF OUTSTANDING STOCK.

The Company is being formed to apply for a Florida Medical Marijuana Treatment Center ("MMTC") license. In addition to the above requirements, owners of five percent (5%) or more of the Company's outstanding stock must undergo certain background checks. If the Subscriber meets this ownership threshold or the state changes the requirements, the Subscriber agrees to fully cooperate with the background check process and any other regulatory requirements.

5. **Covenant to Update Information**. Subscriber covenants to advise the Company in writing if any representation and warranty contained in this Agreement hereof becomes untrue prior to the date Subscriber receives a copy of this Agreement signed by the Company.

6. **Agreement with Respect to Resale**. Subscriber agrees that no Stock may be resold without registration under the 1933 Act, and, where required, under the laws of other jurisdictions, or pursuant to an exemption therefrom.

7. **Indemnification**. Subscriber acknowledges that Subscriber understands the meaning and legal consequences of the representations and warranties contained in this Agreement and agrees to indemnify and hold harmless the Company, its directors, officers, principals and their affiliates, and each other Investor from and against any and all loss, damage, liability or expense, including, without limitation, legal fees, due to or arising out of a breach of any representation or warranty of Subscriber contained in any document furnished by Subscriber in connection with the offering and sale of the Stock, including, without limitation, this Agreement, or failure by Subscriber to comply with any covenant or agreement by Subscriber herein or in any other document furnished by Subscriber to any of the foregoing in connection with this transaction.

8. **Notices**. All notices and other communications required or permitted under this Agreement shall be in writing, and shall be deemed to have been given if delivered personally, mailed, postage prepaid, by first class mail, to the parties at the addresses set forth in this

Agreement or such other address as a party may specify to the other by notice as provided in this Section.

9. **Assignment**. This Agreement may not be assigned or transferred by either party without the written consent of the other party.

10. **Amendment**. This Agreement may be amended or modified only by an instrument signed by Subscriber and the Company. A waiver of any provision of this Agreement must be in writing, designated as such, and signed by the party against whom enforcement of that waiver is sought. The waiver by a party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent or other breach thereof.

11. **Binding Effect**. This Agreement may be executed and delivered electronically, and the same shall constitute a binding agreement. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of Subscriber and the Company and their respective heirs, executors, administrators, successors, legal representatives and assigns.

[Signature page follows.]

SIGNATURE PAGE FOR INDIVIDUALS

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this 20th day of June, 2019.

Capital Contribution: [redacted]

Name of Individual:

[redacted]

Mailing Address (if different from above):

Name and Street _____ City, State, Zip Code _____

Tax Identification Number of Individual [redacted]

SIGNATURE PAGE FOR CORPORATIONS, PARTNERSHIPS, TRUSTS AND OTHER ENTITIES

IF THE SUBSCRIBER IS A CORPORATION, PARTNERSHIP, TRUST OR OTHER ENTITY, COMPLETE THE FOLLOWING SIGNATURE LINES TO THE AGREEMENT AND HAVE A NOTARY COMPLETE THE APPROPRIATE ACKNOWLEDGMENT ON THE FOLLOWING PAGES:

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this 20TH day of JUNE, 2019.

Capital Contribution: [redacted]

Name of Individual:

[redacted]

Mailing Address (if different from above):

Name and Street City, State, Zip Code

Name of Entity (if applicable):

[redacted]

Tax Identification Number of Individual, Corporation, Partnership, Trust or other Entity

[ACKNOWLEDGMENT FOR SUBSCRIBERS]

STATE OF [redacted]

COUNTY OF GARFIELD

I, [redacted], a Notary Public of GARFIELD County, COLORADO, certify that DAN SULLIVAN personally came before me this day and acknowledged that he has executed the foregoing on his behalf as Subscriber.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the 20TH day of JUNE, 2019.

[redacted]

(O[redacted]

[redacted], Notary Public

My Commission expires: 08/30/2022

Notary: Please complete state, county, date and names of all persons signing and affix notarial seal.

Accepted By:

TRIANGLE CAPITAL, INC.

[redacted]

EXHIBIT A

OFFERING MATERIALS

This Agreement

Articles of Incorporation and Bylaws

Shareholder Agreement

[redacted]

TRIANGLE CAPITAL, INC. INC. SUBSCRIPTION AGREEMENT
CLASS B

THE SHARES OF STOCK IN TRIANGLE CAPITAL, INC. HAVE NOT BEEN REGISTERED, QUALIFIED, APPROVED OR DISAPPROVED UNDER ANY FEDERAL OR STATE SECURITIES LAWS, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR OTHER FEDERAL OR STATE REGULATORY AUTHORITY PASSED ON OR ENDORSED THE MERITS OF THE OFFERING OF THE STOCK. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE STOCK MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF BY AN INVESTOR UNLESS THE STOCK HAVE BEEN REGISTERED UNDER FEDERAL SECURITIES LAWS AND, WHERE REQUIRED, UNDER THE LAWS OF OTHER JURISDICTIONS, OR UNLESS THE PROPOSED SALE, TRANSFER OR DISPOSITION IS EXEMPT FROM REGISTRATION. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE STOCK. ACCORDINGLY, A PURCHASER OF STOCK MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

Triangle Capital, Inc.

[redacted]

The undersigned subscriber ("**Subscriber**") is executing and delivering this Subscription Agreement ("Agreement") in connection with the subscription by Subscriber for Class B Common Stock ("Stock") in Triangle Capital, Inc., a Florida corporation. (the" **Company**"). Subscriber understands that the Company and its directors and officers are relying upon the accuracy and completeness of the information contained herein in complying with their obligations under federal and state securities laws in connection with the offering of the Stock (the "Offering") and in considering whether or not to accept the subscription of Subscriber.

Subscriber hereby irrevocably agrees, represents and warrants with, to and for the benefit of the Company, its directors and officers and the other owners of Stock in the Company (the "Investors") as follows:

1. **Subscription**.

(a) Subject to the terms and conditions of this Agreement and the Company's Articles of Incorporation and Bylaws (the "Organizational Documents"), Subscriber hereby subscribes for Class B Common Stock and agrees to become a shareholder of the Company and to contribute to the capital of the Company the amount set forth on the signature page.

(b) Subscriber is delivering herewith two signed copies of this Agreement.

2. **Acceptance**. One copy of this Agreement, signed by the Company, shall be returned to Subscriber.

3. **Representations and Warranties**.

(a) Set forth below is the true and correct address of Subscriber's principal place of business. The only jurisdiction in which an offer to sell Stock was made to Subscriber is the jurisdiction in which such principal place of business is situated. Subscriber has no present intention of moving its principal place of business to any other state or jurisdiction.

(b) Subscriber understands that the Stock has not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or under the laws of any other jurisdiction, and that the Company does not contemplate and is under no obligation to so register the Stock. Subscriber understands and agrees that the Stock must be held indefinitely unless such Stock is subsequently registered under the 1933 Act and, where required, under the laws of other jurisdictions, unless an exemption from registration is available. Subscriber recognizes that no trading market for Stock currently exists, and it is extremely unlikely that any public market for Stock will develop. Subscriber understands that the representations and warranties of Subscriber contained herein may be relied upon by the Company, its directors and officers, and any other appropriate parties in determining whether the offering of Stock is exempt from registration under the 1933 Act and applicable state securities laws.

(c) The Stock for which Subscriber hereby subscribes is being acquired solely for Subscriber's own account for investment and is not being purchased with a view to or for resale, distribution or other disposition in violation of applicable securities laws, and Subscriber has no present plans to enter into any contract, undertaking, agreement or arrangement for any such resale, distribution or other disposition.

(d) Subscriber has been furnished and has carefully read the Company's Organizational Documents. Without limiting the scope of the information disclosed in the Organizational Documents which Subscriber has considered in making this subscription, Subscriber understands, acknowledges, agrees and is aware that:

(i) after the completion of the Offering, Subscriber will own Class B Common Stock in the Company;

(ii) the Class A Common Stock has one vote per share; the Company also has Class B Common Stock which has 10 votes per share. Class B Common has additional restrictions and the Subscriber acknowledges such;

(iii) no federal or state agency has passed upon the Stock or made any finding or determination as to the fairness of this investment; and

(iv) an investment in the Stock entails numerous risks.

(e) Subscriber has carefully reviewed and understands the risks of a purchase of Stock, including the considerations described in the Organizational Documents and the materials attached hereto or listed on Exhibit A (collectively, the "Offering Materials").

(f) In connection with Subscriber's investment in the Company, Subscriber, to the extent Subscriber has deemed necessary, has obtained the advice of Subscriber's own investment advisors, counsel and accountants ("investment advisors").

(g) Subscriber and Subscriber's investment advisors, if any, have been furnished the Offering Materials. Subscriber and Subscriber's investment advisors have been afforded the opportunity to ask questions of the Company concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of any representations or information set forth in the Offering Materials.

(h) The Company has answered all inquiries that Subscriber and Subscriber's investment advisors have made concerning the Company, the Company or any other matters relating to the creation and operations of the Company, the terms and conditions of the Offering, and the Offering Materials.

(i) Neither Subscriber nor Subscriber's investment advisors have been furnished any Offering literature on which they have relied other than the Offering Materials and Subscriber and Subscriber's investment advisors have relied only on the Offering Materials.

(j) Subscriber has the financial ability to bear the economic risk of Subscriber's investment in the Company for an indefinite period of time and has adequate net worth and means of providing for Subscriber's current needs and contingencies to sustain a complete loss of Subscriber's investment and has no need for liquidity in Subscriber's investment in the Company.

(k) Subscriber has such knowledge and experience in financial and business matters that Subscriber is capable of evaluating, and has evaluated, the merits and risks of the proposed investment.

(l) Subscriber has substantial business or other investment activities in addition to its investment in the Stock.

(m) Subscriber represents and warrants that the information contained in this Agreement is true and complete and fairly reflects the current financial condition and affairs of Subscriber.

(n) Subscriber is authorized and qualified and has full right and power to become an Investor in, and is authorized to make its capital contribution to the Company and to perform its obligations pursuant to the provisions hereof, the person signing this Agreement, and

any other instrument executed and delivered herewith on behalf of Subscriber has been duly authorized by Subscriber and has full power and authority to do so.

(o) Subscriber hereby represents and warrants to the Company and its directors and officers that by reason of Subscriber's business or financial experience Subscriber has the capacity to protect its Stock in connection with an investment in the Company.

4. **Suitability Standards.** This Offering is made pursuant to Regulation D promulgated under the Securities Act of 1933. In order to comply with the requirements of Regulation D, the Company will only sell Stock to investors who are "Accredited Investors" as defined in Regulation D. An Accredited Investor is any investor who falls into one of the following categories:

___ (a) Any bank as defined in section 3(a)(2) of the Securities Act of 1933, (the "Act"), or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; or an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings institution, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors:

___ (b) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

___ (c) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

___ (d) Any director, executive officer, or general partner of the issuer of the securities being offered or sold or any director, executive officer, or general partner of a general partner of that issuer;

___ (e) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his or her purchase exceeds $1,000,000. For purposes of this subsection, such net worth (i) excludes the value of such person's primary residence, (ii) includes any indebtedness secured by such person's primary residence that was not outstanding within the 60-day period immediately preceding the sale of the securities, and (iii) includes any indebtedness secured by such person's primary residence in excess of the estimated fair market value of such residence;

___ (f) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

___ (g) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person; or

___ (h) Any entity in which all of the equity owners fall within one of the foregoing categories.

Subscriber represents and affirms that Subscriber is an Accredited Investor as defined in Regulation D as set forth above. Furthermore, Subscriber has initialed the appropriate section pursuant to which Subscriber is an Accredited Investor.

PLEASE INITIAL THE APPROPRIATE SECTION ABOVE.

ADDITIONAL SUITABILITY STANDARDS FOR OWNERS OF TEN PERCENT (10%) OR MORE OF OUTSTANDING STOCK.

The Company is being formed to apply for a Florida Medical Marijuana Treatment Center ("MMTC") license. In addition to the above requirements, owners of ten percent (5%) or more of the Company's outstanding stock must undergo certain background checks. If the Subscriber meets this ownership threshold or the state changes the requirements, the Subscriber agrees to fully cooperate with the background check process and any other regulatory requirements.

5. **Covenant to Update Information**. Subscriber covenants to advise the Company in writing if any representation and warranty contained in this Agreement hereof becomes untrue prior to the date Subscriber receives a copy of this Agreement signed by the Company.

6. **Agreement with Respect to Resale**. Subscriber agrees that no Stock may be resold without registration under the 1933 Act, and, where required, under the laws of other jurisdictions, or pursuant to an exemption therefrom.

7. **Indemnification**. Subscriber acknowledges that Subscriber understands the meaning and legal consequences of the representations and warranties contained in this Agreement and agrees to indemnify and hold harmless the Company, its directors, officers, principals and their affiliates, and each other Investor from and against any and all loss, damage, liability or expense, including, without limitation, legal fees, due to or arising out of a breach of any representation or warranty of Subscriber contained in any document furnished by Subscriber in connection with the offering and sale of the Stock, including, without limitation, this Agreement, or failure by Subscriber to comply with any covenant or agreement by Subscriber herein or in any other document furnished by Subscriber to any of the foregoing in connection with this transaction.

8. **Notices**. All notices and other communications required or permitted under this Agreement shall be in writing, and shall be deemed to have been given if delivered personally, mailed, postage prepaid, by first class mail, to the parties at the addresses set forth in this

Agreement or such other address as a party may specify to the other by notice as provided in this Section.

9. **Assignment**. This Agreement may not be assigned or transferred by either party without the written consent of the other party.

10. **Amendment**. This Agreement may be amended or modified only by an instrument signed by Subscriber and the Company. A waiver of any provision of this Agreement must be in writing, designated as such, and signed by the party against whom enforcement of that waiver is sought. The waiver by a party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent or other breach thereof.

11. **Binding Effect**. This Agreement may be executed and delivered electronically, and the same shall constitute a binding agreement. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of Subscriber and the Company and their respective heirs, executors, administrators, successors, legal representatives and assigns.

[Signature page follows.]

SIGNATURE PAGE FOR INDIVIDUALS

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this 20th day of June, 2019.

Capital Contribution: $ [redacted]

Name of Individua [redacted]

Print Name [redacted]
Title: [redacted]
Address: [redacted]

Mailing Address (if different from above):

SAME

Name and Street City, State, Zip Code

Tax Identification Number of Individua [redacted]

SIGNATURE PAGE FOR CORPORATIONS, PARTNERSHIPS, TRUSTS AND OTHER ENTITIES

IF THE SUBSCRIBER IS A CORPORATION, PARTNERSHIP, TRUST OR OTHER ENTITY, COMPLETE THE FOLLOWING SIGNATURE LINES TO THE AGREEMENT AND HAVE A NOTARY COMPLETE THE APPROPRIATE ACKNOWLEDGMENT ON THE FOLLOWING PAGES:

Subscriber acknowledges that it (i) has read the Offering Materials, (ii) has had an opportunity to ask questions of the Company concerning the proposed investment activities of the Company and other matters discussed in the Offering Materials, (iii) has considered and understands the risks of this Offering, and (iv) meets all investor suitability standards set forth in this Agreement.

IN WITNESS WHEREOF, Subscriber has executed this Agreement on this 20th day of June, 2019.

Capital Contribution: [redacted]

Name of Individual Shareholder:

Print Name: _____

Title: _____

Address: _____

Mailing Address (if different from above):

_____ _____

Name and Street City, State, Zip Code

Name of Entity (if applicable): _____

_____

Tax Identification Number of Individual, Corporation, Partnership, Trust or other Entity

_____

MDB

[ACKNOWLEDGMENT FOR SUBSCRIBERS]

STATE OF [redacted]

COUNTY OF GARFIELD

I, [redacted], a Notary Public of GARFIELD County, COLORADO, certify that RUBEN BAERGA personally came before me this day and acknowledged that he has executed the foregoing on his behalf as Subscriber.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the 20TH day of JUNE, 2019.

[redacted]

[redacted]

(Official Signature of Notary)

[redacted], Notary Public

(Official Seal)

My Commission expires: [redacted]

Notary: Please complete state, county, date and names of all persons signing and affix notarial seal.

Accepted By:

TRIANGLE CAPITAL, INC.

By: [redacted]
Name:
Title: