

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 13, 2025

EVE HOLDING, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-39704  
(Commission File Number)

85-2549808  
(IRS Employer Identification No.)

1400 General Aviation Drive,  
Melbourne, Florida  
(Address of principal executive offices)

32935  
(Zip Code)

Registrant’s telephone number, including area code (321)751-5050

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

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

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

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

<u>Title of each class:</u>	<u>Trading Symbol:</u>	<u>Name of each exchange on which registered:</u>
Common Stock, par value \$0.001 per share	EVEX	The New York Stock Exchange
Warrants, each whole warrant exercisable for one share of Common Stock	EVEXW	The New York Stock Exchange

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

Emerging growth company ☒

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

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

On August 13, 2025, Eve Holding, Inc. (the “Company”) entered into subscription agreements (the “Subscription Agreements”) with certain investors (the “Subscribers”), including BNDES Participações S.A. – BNDESPAR (“BNDESPAR”), Embraer Aircraft Holding, Inc. (“EAH”) and other institutional investors, for the issuance and sale of an aggregate of 47,422,680 newly issued shares of common stock of the Company, par value \$0.001 per share (the “Common Stock”), at a purchase price of \$4.85 per share, including the subscription by BNDESPAR of Brazilian Depositary Receipts (the “BDRs”), each of which represents one share of Common Stock, at a purchase price of R\$26.21 per BDR (which reflects an equivalent value of the price per share based on the PTAX rate on August 12, 2025), in a registered direct offering effected pursuant to the Company’s registration statement on Form S-3 (File No. 333-287863) filed under the Securities Act of 1933, as amended (the “Registered Direct Offering”). Closing is expected to occur on August 15, 2025 (the “Closing”), subject to the satisfaction or waiver of the conditions set forth in the Subscription Agreements, except for the issuance of Common Stock to EAH which will take place at least 20 business days following the delivery to Company’s stockholders of an information statement complying with Regulation 14C under the Securities Exchange Act of 1934, as amended. The Subscription Agreements contain customary representations and warranties and covenants that the parties made to each other in the context of the Registered Direct Offering.

The Company estimates that the net proceeds from the Registered Direct Offering will be approximately \$218.5 million, after deducting placement agent fees and estimated offering expenses payable by the Company. The Company expects to receive approximately \$20.0 million in gross proceeds from EAH for 4,123,711 newly issued shares of Common Stock as part of the Registered Direct Offering, the issuance of which was approved by a special committee of independent and disinterested directors of the Company, with the assistance of its independent financial and legal advisors. The Company is required to use the gross proceeds from the subscription of BDRs by BNDES, in the amount of approximately \$75.0 million, to pay for services performed in Brazil. The Company expects to use the remaining net proceeds from the Registered Direct Offering for general corporate purposes, including the financing of its operations, possible business acquisitions or strategic investments and repayment of outstanding indebtedness.

The Common Stock was sold pursuant to a prospectus supplement, dated August 13, 2025, and related prospectus, dated June 25, 2025, each of which has been filed with the U.S. Securities and Exchange Commission (the “SEC”), relating to the Company’s registration statement on Form S-3 (File No. 333-287863).

The BDRs, which have been approved for listing on the Sao Paulo Stock Exchange (*B3 S.A. – Brasil, Bolsa, Balcão*) under the symbol “EVEB31,” will be delivered in Brazil to BNDES only.

The Subscription Agreements entered into with EAH and BNDESPAR provide for certain registration rights. In particular, the Company is required to (i) in the case of EAH, as soon as practicable but no later than 90 days following the issuance of Common Stock to EAH and (ii) in the case of BNDESPAR, as soon as practicable after BNDESPAR notifies the Company that it has reasonably concluded, after receiving the advice of outside counsel, that it is deemed an affiliate of the Company but no later than 30 days after such notification, file with the SEC a registration statement registering the resale of such shares of Common Stock. Additionally, the Company is required to use its commercially reasonable efforts to cause the registration statement to be declared effective as soon as practicable after the filing thereof, but no later than the earlier of: (i) the 90<sup>th</sup> calendar day (if the SEC notifies the Company that it will “review” such registration statement) following the Closing (in the case of EAH) or following the filing date (in the case of BNDESPAR); and (ii) the 10<sup>th</sup> business day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the registration statement will not be “reviewed” or will not be subject to further review. The Company must use commercially reasonable efforts to keep the registration statement effective until all such securities cease to be outstanding or such investors no longer hold any such securities.

In addition, under the Subscription Agreements entered into with other institutional investors, the Company has agreed, subject to certain specified exceptions, not to (i) issue, enter into any agreement to issue, or announce the issuance or proposed issuance of any shares of Common Stock or related securities, or (ii) file or amend any registration statement or prospectus, during a period ending 90 days after the execution date of the Subscription Agreements (the “Lock-Up Period”).

In connection with the Registered Direct Offering, the Company’s directors and executive officers and EAH have agreed, subject to specified exceptions, not to sell, transfer or pledge any shares of Common Stock or securities convertible into, or exchangeable or exercisable for, Common Stock (or enter into certain other transaction having similar effect) during the Lock-Up Period.

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On August 13, 2025, concurrently with the execution of the Subscription Agreements, the Company also entered into a letter agreement (the “Letter Agreement”) with BNDESPAR and EAH pursuant to which the Company and EAH have agreed to grant to BNDESPAR certain additional rights in connection with its agreement to purchase BDRs. Accordingly, subject to certain exceptions and so long as BNDESPAR beneficially owns Common Stock (including in the form of BDRs) equal to 2% or more of the issued and outstanding shares of Common Stock, it shall have: (i) the right to designate for nomination one Class I director, who shall satisfy the Company’s qualification and compliance standards, from the closing of the Registered Direct Offering and until the end of the three-year term of directors appointed at the annual meeting of stockholders to be held in 2026; (ii) tag-along rights with respect to any sale of shares of Common Stock by EAH representing (x) more than 10% of the then issued and outstanding shares of Common Stock or (y) any number of shares of Common Stock the sale of which would result in EAH ceasing to be the largest beneficial owner of the then issued and outstanding shares of Common Stock; and (iii) the right to purchase, on a pro rata basis, such number of equity securities in any new issuance of equity securities for cash as would be necessary for it to maintain its then-current percentage ownership of shares of Common Stock, on a fully diluted basis, on the same terms and conditions as offered to other investors in such new issuance, provided that EAH remains the largest beneficial owner of the then issued and outstanding shares of Common Stock.

The foregoing description of the Subscription Agreements and the Letter Agreement do not purport to be complete and is qualified in its entirety by reference to the full text of the Subscription Agreements and the Letter Agreement. The Form of Subscription Agreement entered into with investors is attached as Exhibit 10.1 hereto, the Subscription Agreement entered into with BNDESPAR is attached as Exhibit 10.2 hereto, the Subscription Agreement entered into with EAH is attached as Exhibit 10.3 hereto and the Letter Agreement entered into with BNDESPAR and EAH is attached as Exhibit 10.4 hereto, and all of such agreements are incorporated into this Item 1.01 by reference herein.

#### **Item 5.07. Submission of Matters to a Vote of Security Holders.**

The issuance of Common Stock to EAH in the Registered Direct Offering is subject to the receipt of consent or approval of the Company’s stockholders in accordance with the rules of the New York Stock Exchange.

Effective August 13, 2025, EAH, in its capacity as the majority holder of the Company’s Common Stock, executed and delivered an action by written consent in lieu of a meeting of the stockholders (the “Consent”) approving the issuance of the Common Stock to EAH pursuant to its Subscription Agreement, as described further in Item 1.01 above. The Consent satisfied the stockholder approval requirement with respect to the issuance of the Common Stock to EAH under such Subscription Agreement. An information statement providing further information about such issuance and the Consent will be filed with the SEC and mailed to stockholders of the Company.

#### **Item 7.01. Regulation FD Disclosure.**

On August 14, 2025, the Company issued a press release announcing the signing of the Subscription Agreements and the Registered Direct Offering. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The press release does not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any sale of any securities in any state or jurisdiction which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information of the information in this Item 7.01, including Exhibit 99.1.

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## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits

Exhibit Number	Description
5.1	<a href="#"><u>Opinion of Skadden, Arps, Slate, Meagher &amp; Flom LLP</u></a>
10.1	<a href="#"><u>Form of Subscription Agreement by and among Eve Holding, Inc. and Subscriber</u></a>
10.2	<a href="#"><u>Subscription Agreement, dated as of August 13, 2025, by and among Eve Holding, Inc., BNDES Participações S.A. – BNDESPAR and Banco Bradesco S.A.</u></a>
10.3	<a href="#"><u>Subscription Agreement, dated as of August 13, 2025, by and between Eve Holding, Inc. and Embraer Aircraft Holding, Inc.</u></a>
10.4	<a href="#"><u>Letter Agreement, dated as of August 13, 2025, by and among Eve Holding, Inc., Embraer Aircraft Holding, Inc. and BNDES Participações S.A. – BNDESPAR</u></a>
23.1	<a href="#"><u>Consent of Skadden, Arps, Slate, Meagher &amp; Flom LLP (included in Exhibit 5.1)</u></a>
99.1	<a href="#"><u>Press Release issued on August 14, 2025</u></a>

### *Cautionary Note Regarding Forward-Looking Statements*

Certain statements contained in this Current Report on Form 8-K are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “forecast” and other similar words or expressions. All statements, other than statements of historical facts, are forward-looking statements, including, but not limited to, statements about the Company’s plans, objectives, expectations, outlooks, projections, intentions, estimates, and other statements of future events or conditions, including with respect to all companies or entities named in this Current Report on Form 8-K. These forward-looking statements are based on the Company’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in Part I, Item 1A. Risk Factors and Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations of the Company’s most recent Annual Report on Form 10-K, Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors of the Company’s most recent Quarterly Report on Form 10-Q, and other risks and uncertainties listed from time to time in the Company’s other filings with the SEC. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The Company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.

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## **SIGNATURES**

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

### **EVE HOLDING, INC.**

Date: August 14, 2025

By: /s/ Eduardo Siffert Couto  
Name: Eduardo Siffert Couto  
Title: Chief Financial Officer

SKADDEN, ARPS, SLATE, MEAGHER &amp; FLOM LLP

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August 14, 2025

Eve Holding, Inc.  
1400 General Aviation Drive  
Melbourne, FL 32935Re: Eve Holding, Inc.  
Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special United States counsel to Eve Holding, Inc., a Delaware corporation (the "Company"), in connection with the public offering by the Company of 47,422,680 shares of common stock, par value \$0.001 per share ("Common Stock"), of the Company (the "Shares").

This opinion letter is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933 (the "Securities Act").

In rendering the opinions stated herein, we have examined and relied upon the following:

(a) the registration statement on Form S-3 (File No. 333-287863) of the Company relating to the Shares and other securities of the Company filed with the U.S. Securities and Exchange Commission (the "Commission") on June 6, 2025 under the Securities Act of 1933 (the "Securities Act"), allowing for delayed or continuous offerings pursuant to Rule 415 of the General Rules and Regulations under the Securities Act (the "Rules and Regulations"), including the information deemed to be a part of the registration statement pursuant to Rule 430B of the Rules and Regulations and the Notice of Effectiveness of the Commission posted on its website declaring such registration statement effective on June 25, 2025 (such registration statement being hereinafter referred to as the "Registration Statement");

(b) the prospectus, dated June 25, 2025 (the “Base Prospectus”), which forms a part of and is included in the Registration Statement;

(c) the prospectus supplement, dated August 13, 2025 (together with the Base Prospectus, the “Prospectus Supplement”), relating to the offering of the Shares, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;

(d) an executed copy of each of the Subscription Agreements, dated as of August 13, 2025 (the “Subscription Agreements”), by and between the subscribers named therein and the Company;

(e) an executed copy of a certificate of Simone Galvão de Oliveira, General Counsel and Chief Compliance Officer of the Company, dated as of the date hereof (the “Secretary’s Certificate”);

(f) a copy of the Company’s Second Amended and Restated Certificate of Incorporation as in effect as of June 4, 2025, August 13, 2025 and as of the date hereof, certified by the Secretary of State of the State of Delaware as of the date hereof, and certified pursuant to the Secretary’s Certificate (the “Certificate of Incorporation”);

(g) a copy of the Company’s Bylaws, as amended and restated and as in effect as of June 4, 2025, August 13, 2025 and as of the date hereof, and certified pursuant to the Secretary’s Certificate; and

(h) copies of certain resolutions of the Board of Directors of the Company, adopted on June 4, 2025 and August 13, 2025, certified pursuant to the Secretary’s Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including the facts and conclusions set forth in the Secretary’s Certificate and the Certificate of Incorporation and the factual representations and warranties set forth in the Subscription Agreements.

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the “DGCL”).

As used herein, “Organizational Documents” means those documents listed in paragraphs (f) and (g) above.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that the Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and when issued and sold in accordance with the Subscription Agreements, will be validly issued, fully paid and nonassessable, provided that the consideration therefor is not less than \$0.001 per Share.

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In addition, in rendering the foregoing opinion we have assumed that:

(a) the Company's issuance of the Shares does not and will not (i) except to the extent expressly stated in the opinions contained herein, violate any statute to which the Company or such issuance is subject, or (ii) constitute a violation of, or a breach under, or require the consent or approval of any other person under, any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Organizational Documents or those agreements or instruments expressed to be governed by the laws of the State of New York which are listed in Part II of the Registration Statement or the Company's Annual Report on Form 10-K for the year ended December 31, 2024, although we have assumed compliance with any covenant, restriction or provision with respect to financial ratios or tests or any aspect of the financial condition or results of operations of the Company contained in such agreements or instruments); and

(b) the Company's authorized capital stock is as set forth in the Certificate of Incorporation, and we have relied solely on the certified copy thereof issued by the Secretary of State of the State of Delaware and have not made any other inquiries or investigations.

This opinion letter shall be interpreted in accordance with customary practice of United States lawyers who regularly give opinions in transactions of this type.

We hereby consent to the reference to our firm under the heading "Legal Matters" in the Prospectus. We also hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

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**SUBSCRIPTION AGREEMENT**

This SUBSCRIPTION AGREEMENT (this “Subscription Agreement”) is entered into on August 13, 2025, by and between Eve Holding, Inc. (the “Issuer”), and the subscribers set forth on the signature pages hereto (collectively, the “Subscribers” and, each, a “Subscriber”).

WHEREAS, subject to the terms and conditions set forth in this Subscription Agreement, the Subscribers desire to subscribe for and purchase from the Issuer an aggregate of up to 27,835,052 shares (the “Acquired Shares”) of the Issuer’s common stock, par value \$0.001 per share (the “Common Stock”), for a purchase price per share of Common Stock of \$4.85 (the “Per Share Purchase Price”) and an aggregate purchase price of up to \$135,000,002.20, and the Issuer desires to issue and sell to the Subscribers the Acquired Shares in consideration of the payment of the Subscription Amount (as defined below) by or on behalf of each Subscriber to the Issuer on the last business day prior to the Closing (as defined below);

WHEREAS, the issuance and sale of the Acquired Shares pursuant to this Subscription Agreement have been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), pursuant to an effective registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission (the “Commission”) (File No. 333-287863) (the “Registration Statement”); and

WHEREAS, on or about the date of this Subscription Agreement, the Issuer is entering into subscription agreements (the “Other Subscription Agreements” and, together with this Subscription Agreement, the “Subscription Agreements”) with certain other investors (the “Other Subscribers” and each, an “Other Subscriber”), pursuant to which the Other Subscribers have agreed to purchase Common Stock on the Closing Date at the Per Share Purchase Price (such securities of the Other Subscribers, the “Other Subscribed Securities”).

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the Issuer and each Subscriber, severally and not jointly, hereby agree as follows:

1. Subscription. Subject to the terms and conditions hereof, each of the Subscribers, severally and not jointly, hereby agrees to subscribe for and purchase, and the Issuer hereby agrees to issue and sell to each of the Subscribers, upon the payment of each Subscriber’s Subscription Amount (as defined below), the Acquired Shares (such subscription and issuance, collectively, the “Subscription”). For purposes of this Subscription Agreement, “Subscription Amount” shall mean, as to each Subscriber, the aggregate amount to be paid for Common Stock purchased hereunder as specified below such Subscriber’s name on the signature page of this Subscription Agreement and next to the heading “Subscription Amount.”

2. Closing.

- (a) The closing of the Subscription contemplated hereby (the “Closing”) shall occur on the date which is two (2) business days after the date hereof; provided, however, that if all conditions set forth in Section 2(b) (other than those conditions that by their terms are to be satisfied at the Closing) have not been satisfied or waived on such date, the Closing shall occur on the first business day after all such conditions set forth in Section 2(b) shall have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof), or such other time and place as the parties hereto may mutually agree in writing (the “Closing Date”). Each of the Subscribers shall deliver to the Issuer on the date which is one (1) business day prior to the Closing Date each Subscriber’s Subscription Amount (as set forth on the signature page hereto executed by such Subscriber) by wire transfer of U.S. dollars in immediately available funds to the account specified by the Issuer to the Subscribers (which account shall be specified by the Issuer at least two (2) business days prior to the Closing Date). On the Closing Date, the Issuer shall deliver to its transfer agent (the “Transfer Agent”) an instruction letter and other ancillary documents requesting the transfer of the Acquired Shares in book entry form, free and clear of any liens, encumbrances or other restrictions whatsoever (other than those arising under state or federal securities laws or imposed by any Subscriber) in the name of respective Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by the Subscriber, as applicable. The number of Acquired Shares to be transferred to each Subscriber shall be equal to such Subscriber’s Subscription Amount divided by the Per Share Purchase Price. For purposes of this Subscription Agreement, “business day” shall mean a day, other than a Saturday or Sunday, on which commercial banks in New York, New York and Sao Paulo, Brazil, are open for the general transaction of business.
- (b) The Closing shall be subject to the satisfaction, or valid waiver by the Issuer or each Subscriber (solely as to such Subscriber), as applicable, of the conditions that, on the Closing Date:
- (i) solely with respect to the Issuer:
- (1) the representations and warranties made by each of the Subscribers in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Subscriber Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have a Subscriber Material Adverse Effect;
- (2) each Subscriber shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by such Subscriber at or prior to the Closing; and
- (3) each Subscriber shall have delivered the Subscription Amount in compliance with the terms of this Subscription Agreement.
- (ii) solely with respect to the Subscribers:

(1) the representations and warranties made by the Issuer in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Issuer Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have an Issuer Material Adverse Effect;

(2) the Issuer shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by the Issuer at or prior to the Closing;

(3) no suspension or stop order of the qualification of the Common Stock for offering or sale or trading or the effectiveness of the Registration Statement by the Commission or under applicable rules of the New York Stock Exchange (“NYSE”), or initiation or threatening in writing of any proceedings for any of such purposes, shall have occurred, and the Acquired Shares shall be approved for listing on NYSE, subject to official notice of issuance;

(4) no Other Subscription Agreement (or other agreements or understandings (including side letters) entered into in connection therewith or in connection with the sale of the Other Subscribed Securities) shall have been amended, modified or waived in any manner that benefits, in any material respect, any Other Subscriber unless the Subscribers shall have been offered in writing the same benefits (other than terms particular to the legal or regulatory requirements of such Other Subscriber or its affiliates or related persons); and

(5) from the date hereof through the Closing Date, there shall have been no Issuer Material Adverse Effect.

(iii) no governmental authority having applicable jurisdiction shall have enacted, issued, promulgated, enforced or entered any material judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Subscription Agreement (each, a “Restraint”).

(c) Upon the terms and subject to the conditions set forth in this Subscription Agreement, each of the Subscribers and the Issuer shall use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to reasonably assist and cooperate with the other party hereto in doing, all things reasonably necessary, proper or advisable under applicable legal requirements to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Subscription Agreement.

(d) In the event that the Closing has not occurred on or before the fifth day after the date hereof, any payment by the Subscribers will be immediately returned by the Issuer to the respective Subscriber by wire transfer in immediately available funds to the account specified by such Subscriber and the obligations of the Issuer, on the one hand, and such Subscriber, on the other, to effect the Closing shall terminate.

3. Issuer Representations and Warranties. The Issuer represents and warrants to the Subscribers that:

- (a) Each of the Issuer and each of its subsidiaries is duly incorporated or formed (as applicable), validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation (as applicable), with all corporate, limited liability company, partnership or other entity power and authority to own, lease and operate its properties and conduct its business as presently conducted and, with respect to the Issuer, to enter into, deliver and perform its obligations under this Subscription Agreement. Except where such noncompliance would not reasonably be expected to constitute an Issuer Material Adverse Effect, the Issuer and each of its subsidiaries is duly qualified to do business as a foreign corporation and, to the extent applicable, in good standing, in all other jurisdictions where the ownership or leasing of its properties or the conduct of its business required such qualification.
- (b) The Issuer is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance by the Issuer of this Subscription Agreement (including, without limitation, the issuance of the Acquired Shares), other than, as applicable, (i) the filing with the Commission of a Current Report on Form 8-K reporting on the transactions contemplated hereby (the “Announcing Form 8-K”); (ii) the filing with the Commission of the supplement to the base prospectus that was included in the Registration Statement at the time of effectiveness (the “Base Prospectus”), in compliance with Rule 424(b) of the Securities Act, relating to the Acquired Shares (the “Prospectus Supplement”); (iii) filings required by applicable state securities laws; (iv) filings required by NYSE; (v) consents, waivers, authorizations, notices or filings that will be obtained or made on or prior to the Closing; and (vi) any filing, the failure of which to obtain would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.
- (c) As of the Closing Date, the Acquired Shares will be duly authorized by the Issuer and, when issued and delivered to the Subscribers against full payment for the Acquired Shares in accordance with the terms of this Subscription Agreement and the Prospectus Supplement, the Acquired Shares will be validly issued, fully paid and non-assessable, free and clear of all liens, encumbrances or other restrictions (except as otherwise stated herein) and will not have been issued in violation of or subject to any preemptive or similar rights created under the Issuer’s certificate of incorporation and bylaws or under the laws of the State of Delaware or otherwise. The Issuer has prepared and filed the Registration Statement in conformity with the requirements of the Securities Act, which became effective on June 25, 2025, including the Base Prospectus. The Acquired Shares will be issued pursuant to the Registration Statement. The Issuer was at the time of the filing of the Registration Statement, is as of the date hereof and will be as of the Closing Date, eligible to use Form S-3. The Registration Statement is effective under the Securities Act, and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Base Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Issuer, are threatened by the Commission. At the time the Registration Statement became effective, at the date of this Subscription Agreement and at the applicable Closing Date, the Registration Statement complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not contain and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; the Base Prospectus, at the time the Base Prospectus was filed and on the Closing Date complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Prospectus Supplement, at the time the Prospectus Supplement is filed, will comply in all material respects with the requirements of the Securities Act and the rules thereunder and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

- (d) This Subscription Agreement has been duly authorized, executed and delivered by the Issuer and, assuming that this Subscription Agreement constitutes the valid and binding agreement of Subscriber, this Subscription Agreement is enforceable against the Issuer in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.
- (e) The execution, delivery and performance of this Subscription Agreement, including the issuance and sale of the Acquired Shares by the Issuer, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound or to which any of the property or assets of the Issuer is subject; (ii) the organizational documents of the Issuer; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer or any of its properties, which, in the case of clauses (i) and (iii), would reasonably be expected to have an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, an "Issuer Material Adverse Effect" shall mean an event, change, development, occurrence, condition or effect with respect to the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), that, would reasonably be expected to have a material adverse effect on the business, assets, condition (financial or otherwise) or results of operations of the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), or the Issuer's ability to consummate the transactions contemplated by this Subscription Agreement, including the issuance and sale of the Acquired Shares.
- (f) The Issuer is not in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation) of any term, condition or provision of (i) the organizational documents of the Issuer, (ii) any loan or credit agreement, guarantee, note, bond, mortgage, indenture, lease or other agreement, permit, franchise or license to which, as of the date of this Subscription Agreement, the Issuer is a party or by which the Issuer's properties or assets are bound or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer, or any of its properties, except, in the case of clauses (ii) and (iii), for defaults or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.
- (g) Except for such matters as have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect, there is no (i) investigation, action, suit, claim or other proceeding, in each case by or before any governmental authority pending, or, to the knowledge of the Issuer, threatened against the Issuer, or (ii) judgment, decree, injunction, ruling or order of any governmental authority outstanding against the Issuer.
- (h) None of the Issuer nor any of its subsidiaries has taken any steps to seek protection pursuant to any law or statute relating to bankruptcy, insolvency, reorganization, receivership, liquidation, administration or winding up, nor does the Issuer or any of its subsidiaries have any knowledge or reason to believe that any of their respective creditors intend to initiate involuntary bankruptcy proceedings or seek to commence an administration.

- (i) The Issuer is not, and immediately after receipt of payment for the Acquired Shares, will not be, an “investment company” or a company “controlled by an investment company”, within the meaning of the Investment Company Act of 1940, as amended.
- (j) There has been no action taken by the Issuer, any of its subsidiaries, or any of its or their directors, officers or employees, or, to the best knowledge of the Issuer, any of its or their agents or representatives, in each case acting on behalf of the Issuer, in each case, in violation of any applicable Anti-Corruption Laws (as herein defined), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official (as such term is defined in the Foreign Corrupt Practices Act of 1977, amended (the “FCPA”) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of Anti-Corruption Laws, and the Issuer and its subsidiaries and, to the best knowledge of the Issuer, its other affiliates, have conducted their businesses in compliance with the Anti-Corruption Laws. The Issuer has not (i) been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a governmental authority for violation of any applicable Anti-Corruption Laws; (ii) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any governmental authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Laws and (iii) received any written notice or citation from a governmental authority for any actual or potential noncompliance with any applicable Anti-Corruption Laws. The Issuer will not, directly or indirectly, use the proceeds of the issuance of any Common Stock issued on the Closing Date, or lend, contribute or otherwise make available such proceeds in a manner which could knowingly result in a violation by any person or entity of any applicable Anti-Corruption Laws. As used herein, “Anti-Corruption Laws” shall mean any applicable laws in any jurisdiction relating to corruption and bribery, including the FCPA, the UK Bribery Act 2010, and any similar law that prohibits bribery or corruption to which the Issuer, its subsidiaries and its other affiliates are subject.
- (k) As of their respective filing dates, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, all reports required to be filed by the Issuer with the Commission since May 9, 2022 (the “SEC Reports”) complied in all material respects with the applicable requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of the date thereof, there are no material outstanding or unresolved comments in comment letters received by the Issuer from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Reports. The financial statements of the Issuer and its subsidiaries included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, and fairly present in all material respects the financial position of the Issuer as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments. To the Issuer’s knowledge, KPMG LLP, which has expressed its opinion with respect to the financial statements and schedules filed as a part of the Registration Statement and included in the Registration Statement, the Base Prospectus and the Prospectus Supplement, is (x) an independent public accounting firm within the meaning of the Securities Act and the rules and regulations of the Commission thereunder, (y) a registered public accounting firm (as defined in Section 2(a)(12) of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”)) and (z) not in violation of the auditor independence requirements of the Sarbanes-Oxley Act.

- (l) As of the date hereof, the authorized share capital of the Issuer consists of 1,000,000,000 shares of Common Stock and 100,000,000 preferred shares, par value \$0.001 per share (“Preferred Shares”). As of the close of business on the date immediately prior to the date hereof: (i) 300,881,904 shares of Common Stock and no Preferred Shares are issued and outstanding; (ii) the Issuer’s outstanding warrants are as described in the SEC Reports (except for subsequent issuances, if any, pursuant to the exercise of such warrants or the vesting of restricted stock units); (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options; and (iv) 3,578,148 shares of Common Stock are subject to issuance upon the vesting of outstanding restricted stock units. No person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by this Subscription Agreement.
- (m) All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to and were not issued in violation of any preemptive rights and (ii) outstanding warrants of the Issuer have been duly authorized and validly issued, are fully paid and are not subject to and were not issued in violation of any preemptive rights.
- (n) The Issuer’s subsidiaries consist of all the entities listed on Exhibit 21.1 to the Issuer’s Form 10-K filed with the Commission on March 11, 2025. Except as described in the SEC Reports, the Issuer, directly or indirectly, owns of record and beneficially, free and clear of all liens, all of the issued and outstanding capital stock or equity interests of each of its subsidiaries. All of the issued and outstanding capital stock or equity interests of the Issuer’s subsidiaries has been duly authorized and validly issued, and in the case of corporations, is fully paid and non-assessable. Except as described in the SEC Reports, there are no outstanding rights, options, warrants, preemptive rights, conversion rights, rights of first refusal or similar rights for the purchase or acquisition from any of the Issuer’s subsidiaries of any securities of such subsidiaries nor are there any commitments to issue or execute any such rights, options, warrants, preemptive rights, conversion rights or rights of first refusal.
- (o) The issued and outstanding shares of Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on NYSE. The Issuer has taken no action that is designed to terminate the registration of the Common Stock under the Exchange Act. The Issuer has not, in the twelve months preceding the date hereof, received notice from NYSE to the effect that the Issuer is not in compliance with the listing or maintenance requirements of such trading market. The Issuer is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance in all material respects with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Issuer is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

- (p) The Issuer represents and warrants that neither it nor any of its subsidiaries, nor any of their respective officers, directors or employees, nor, to the best knowledge of the Issuer, any of its or their agents or representatives is (i) a person named on the List of Specially Designated Nationals and Blocked Persons or any other list of sanctioned parties administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or the U.S. Department of State, or any similar list of sanctioned parties administered by the United Nations Security Council, the Federative Republic of Brazil, the European Union or any individual European Union member state, or the United Kingdom (collectively, the "Sanctions Lists"); (ii) located in, resident in, established under the laws of, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People's Republic region of Ukraine, the so-called Luhansk People's Republic region of Ukraine, or any other country or territory embargoed or subject to substantial trade restrictions by the United States; (iii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; or (iv) acting on behalf of or at the direction of any of the foregoing (each such party described in the foregoing clauses (i), (ii), and/or (iii), a "Sanctioned Person"); or (v) providing banking services directly or indirectly to a non-U.S. shell bank. The Issuer (i) shall not, directly or indirectly, use the proceeds of the issuance of any Common Stock issued on the Closing Date, or lend, contribute, or otherwise make such proceeds available, in any manner that could knowingly result in a violation of any applicable Sanctions Lists; and (ii) agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that the Issuer is permitted to do so under applicable law. The Issuer also represents that, to the extent required under applicable law, it maintains policies and procedures reasonably designed to ensure compliance with OFAC-administered sanctions programs, including for the screening of investors who purchased shares of Common Stock directly from the Issuer against Sanctions Lists.
- (q) Except where the failure to comply would not reasonably be expected to have an Issuer Material Adverse Effect, (i) the Issuer and its subsidiaries are in compliance with all applicable laws relating to labor, employment, fair employment practices, terms and conditions of employment, and wages and hours, and with the terms of all employee benefit plans (as defined in Section 3(3) of Employee Retirement Income Security Act of 1974, as amended ("ERISA")) that are maintained or sponsored by the Issuer or its subsidiaries for the benefit of their respective current or former employees and with respect to which the Issuer or its subsidiaries have any liability ("ERISA Documents"), and (ii) each such ERISA Document is in compliance with all applicable requirements of ERISA.



- (r) The Issuer and its subsidiaries are in compliance with all applicable Requirements of Environmental Law, except where the failure to comply has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. The Issuer and its subsidiaries have not received within the past three years any written notice from any governmental authority of any violation or alleged violation of any Requirements of Environmental Law in connection with their respective properties, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, “Requirements of Environmental Law” shall mean all requirements imposed by any law rule, regulation, or order of any governmental authority which relate to (i) the environment, (ii) the preservation or reclamation of natural resources or (iii) the generation, management, recycling, reclamation, release, threatened release, treatment, storage, disposal or transportation of any waste, substance, product or material defined or regulated as “hazardous” or “toxic” by any applicable law, rule, regulation or order, including petroleum and any fraction thereof, and any radioactive materials and waste.
- (s) The Issuer maintains a system of internal accounting controls designed to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Issuer’s internal control over financial reporting is effective and the Issuer is not aware of any material weaknesses in its internal control over financial reporting.
- (t) The Issuer has filed all federal, state, local and foreign tax returns, or extensions thereof, which have been required to be filed by it and paid all taxes shown thereon through the date hereof, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to so file or pay would not have an Issuer Material Adverse Effect.

- (u) To the Issuer's knowledge, the Issuer and its subsidiaries own, possess, license or have other rights to use all foreign and domestic patents, patent applications, trade and service marks, trade and service mark registrations, trade names, copyrights, licenses, inventions, trade secrets, technology, Internet domain names, know-how and other intellectual property necessary for the conduct of their respective businesses as now conducted or presently proposed to be conducted (collectively, the "Intellectual Property") except to the extent that the failure to own, possess, license or otherwise hold adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect. Except as would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect, (i) to the Issuer's knowledge, there are no rights of third parties to any such Intellectual Property owned by the Issuer and the subsidiaries; (ii) to the Issuer's knowledge, there is no infringement by third parties of any such Intellectual Property; (iii) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others challenging the Issuer's and its subsidiaries' rights in or to any such Intellectual Property; (iv) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property; (v) to the Issuer's knowledge, the Issuer and its subsidiaries have not infringed or otherwise violated any patent, trademark, copyright, trade secret or other proprietary rights of others; (vi) the Issuer and its subsidiaries have not received any written or other communications alleging the Issuer or the Issuer's subsidiaries have infringed or otherwise violated any patent, trademark, copyright, trade secret or other proprietary rights of others; and (vii) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others that the Issuer or its subsidiaries infringe or otherwise violate any patent, trademark, copyright, trade secret or other proprietary rights of others.
- (v) The Issuer and the subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are (i) adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Issuer and the subsidiaries as currently conducted, and (ii) to the Issuer's knowledge, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Issuer and the subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards designed to maintain and protect (i) their material confidential information in their possession or control and (ii) the integrity, operation, redundancy and security of all IT Systems used in connection with their businesses. To the Issuer's knowledge, there have been no breaches, violations, outages or unauthorized uses of or accesses to IT Systems or personal data in the Issuer's and the subsidiaries' possession or control except as would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect.

- (w) Since the date of the latest unaudited financial statements included within the SEC Reports, except as set forth in the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in an Issuer Material Adverse Effect, (ii) the Issuer has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Issuer's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Issuer has not altered its method of accounting, (iv) the Issuer has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Issuer has not issued any equity securities to any officer, director or affiliate, except pursuant to the existing Issuer equity compensation plan.
- (x) Except with respect to the material terms and conditions of the transactions contemplated by the Subscription Agreements, the Issuer confirms that neither it nor any other person acting on its behalf has provided the Subscribers or their respective agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the Prospectus Supplement. The Issuer understands and confirms that the Subscribers will rely on the foregoing representation in effecting transactions in securities of the Issuer. The Issuer acknowledges and agrees that no Subscriber makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 4 hereof.
- (y) Any Other Subscription Agreement entered into with any Other Subscriber in connection with such Other Subscriber's direct or indirect investment in the Issuer reflects the same Per Share Purchase Price and substantially the same other material terms and conditions with respect to the purchase of Common Stock that are no more favorable in the aggregate to any other purchaser than the material terms of this Subscription Agreement are to the Subscribers (other than (i) governance and transfer rights granted to the anchor investors as disclosed in the investor presentation shared with Subscribers, (ii) registration rights granted to investors that may be deemed an affiliate of the Issuer, and (iii) terms particular to the regulatory requirements of such investor or its affiliates or related funds that are mutual funds or are otherwise subject to regulations related to the timing of funding and the issuance of the related Common Stock).
- (z) It is understood and acknowledged by the Issuer that: (i) none of the Subscribers has been asked by the Issuer to agree, nor has any Subscriber agreed, to desist from purchasing or selling, long and/or short, securities of the Issuer, or "derivative" securities based on securities issued by the Issuer or to hold the Acquired Shares for any specified term; (ii) past or future open market or other transactions by any Subscriber, specifically including, without limitation, short sales or "derivative" transactions, before or after the Closing of this transaction or future private placement transactions, may negatively impact the market price of the Issuer's publicly-traded securities; (iii) any Subscriber, and counter-parties in "derivative" transactions to which any such Subscriber is a party, directly or indirectly, presently may have a "short" position in the Common Stock, and (iv) each Subscriber shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Issuer further understands and acknowledges that (y) one or more Subscribers may engage in hedging activities at various times during the period that the Acquired Shares are outstanding, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Issuer at and after the time that the hedging activities are being conducted. The Issuer acknowledges that such aforementioned hedging activities do not constitute a breach of this Subscription Agreement. As used herein, "short sales" shall mean all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

4. Subscriber Representations and Warranties. Each Subscriber, for itself and for no other, represents and warrants to the Issuer that:
- (a) Such Subscriber has been duly formed or incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation (to the extent applicable in the relevant jurisdiction), with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
  - (b) This Subscription Agreement has been duly authorized, executed and delivered by such Subscriber and, assuming that this Subscription Agreement has been duly authorized, executed and delivered by the Issuer, this Subscription Agreement is the valid and binding obligation of such Subscriber, enforceable against such Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally and (ii) principles of equity, whether considered at law or equity.
  - (c) The execution, delivery and performance by such Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby, have been duly authorized and approved by all necessary action. Such Subscriber acknowledges that it shall be responsible for any of such Subscriber's tax liabilities that may arise as a result of the transactions contemplated by this Subscription Agreement, and that neither the Issuer nor any of its affiliates, have provided any tax advice or any other representation or guarantee, whether written or oral, regarding the tax consequences of the transactions contemplated by this Subscription Agreement.
  - (d) The execution, delivery and performance by such Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of such Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which such Subscriber is a party or by which such Subscriber is bound or to which any of the property or assets of such Subscriber is subject; (ii) such Subscriber's organizational documents or under any law, rule, regulation, agreement or other obligation by which such Subscriber is bound; and (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over such Subscriber or any of their respective properties, that would reasonably be expected to have a material adverse effect on the ability of such Subscriber to enter into and timely perform its obligations under this Subscription Agreement (a "Subscriber Material Adverse Effect").
  - (e) Such Subscriber acknowledges that there have been no, and in purchasing the Acquired Shares hereunder such Subscriber is not relying on any, representations, warranties, covenants or agreements made to such Subscriber by the Issuer, its subsidiaries or any of their affiliates or any control persons, officers, directors, partners, agents or representatives, or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements expressly stated in Section 3 of this Subscription Agreement.

- (f) To the extent applicable to it, such Subscriber represents and warrants that its acquisition and holding of the Acquired Shares will not constitute or result in a non-exempt prohibited transaction under section 406 of ERISA, section 4975 of the Internal Revenue Code of 1986, as amended (the “Code”), or any applicable similar law.
- (g) In making its decision to purchase the Acquired Shares, such Subscriber represents that it has conducted and completed its own independent due diligence, without reliance on the Placement Agents (as defined below), to the extent deemed appropriate by such Subscriber, and has independently made its own analysis and decision with respect to the Subscription. Such Subscriber further represents that, except for the representations, warranties, covenants and agreements made by the Issuer herein, it is relying exclusively on its own sources of information, investment analysis and due diligence, to the extent deemed appropriate by such Subscriber (including professional advice such Subscriber deems appropriate) with respect to the Subscription, the Acquired Shares and the business, condition (financial and otherwise), management, operations, properties and prospects of the Issuer, including but not limited to all business, legal, regulatory, accounting, credit and tax matters. Such Subscriber acknowledges and agrees that it has received, reviewed and understood the materials made available to it in connection with the Subscription and such other information as such Subscriber deems necessary in order to make an investment decision with respect to the Acquired Shares. Such Subscriber represents and agrees that such Subscriber and such Subscriber’s professional advisor(s) have had the full opportunity to ask such questions, receive such answers and obtain such information from the Issuer directly as such Subscriber and such Subscriber’s professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Acquired Shares. However, neither any such inquiries, nor any due diligence investigation conducted by such Subscriber or any of such Subscriber’s professional advisors nor anything else contained herein, shall modify, limit or otherwise affect such Subscriber’s right to rely on the Issuer’s representations, warranties, covenants and agreements contained in this Subscription Agreement.
- (h) Such Subscriber was directly contacted by the Issuer and its representatives, and the Acquired Shares were offered to such Subscriber solely by direct contact between such Subscriber and the Issuer or a representative of the Issuer and were not offered to such Subscriber by any other means.
- (i) Such Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Acquired Shares. Such Subscriber has such knowledge and experience in financial, business and private equity matters as to be capable of evaluating the merits and risks of an investment, both in general and with regard to transactions and investment strategies involving a security or securities, including such Subscriber’s investment in the Acquired Shares, and such Subscriber has sought such accounting, legal and tax advice as such Subscriber has considered necessary to make an informed investment decision.
- (j) Such Subscriber represents and warrants that neither it nor any of its officers, directors, managers, managing members, general partners or any other person acting in a similar capacity or carrying out a similar function, or, to the best knowledge of such Subscriber, any of its or their agents or representatives, is (i) a Sanctioned Person; or (ii) providing banking services directly or indirectly to a non-U.S. shell bank. Such Subscriber represents that if it is a financial institution subject to the BSA/PATRIOT Act, such Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Such Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed to ensure compliance with OFAC-administered sanctions programs, including for the screening of its investors against the Sanctions Lists. Such Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by such Subscriber and used to purchase the Acquired Shares were legally derived.

- (k) If such Subscriber is or is acting on behalf of an employee benefit plan that is subject to Title I of ERISA, a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Code or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code, or an entity whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “Plan”) subject to the fiduciary or prohibited transaction provisions of ERISA or section 4975 of the Code, such Subscriber represents and warrants that (i) none of the Issuer or any of its affiliates (the “Transaction Parties”) has acted as the Plan’s fiduciary, or has been relied on for advice, with respect to its decision to acquire and hold the Acquired Shares, and none of the Transaction Parties shall at any time be relied upon as the Plan’s fiduciary with respect to any decision to acquire, continue to hold or transfer the Acquired Shares; (ii) the decision to invest in the Acquired Shares has been made at the recommendation or direction of an “independent fiduciary” within the meaning of US Code of Federal Regulations 29 C.F.R. section 2510.3 21(c), as amended from time to time (the “Fiduciary Rule”) who is (1) independent of the Transaction Parties; (2) is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies (within the meaning of the Fiduciary Rule); (3) is a fiduciary (under ERISA and/or section 4975 of the Code) with respect to such Subscriber’s investment in the Acquired Shares and is responsible for exercising independent judgment in evaluating the investment in the Acquired Shares; and (4) is aware of and acknowledges that (A) none of the Transaction Parties is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the purchaser’s or transferee’s investment in the Acquired Shares, and (B) the Transaction Parties have a financial interest in the purchaser’s investment in the Acquired Shares on account of the fees and other remuneration they expect to receive in connection with transactions contemplated by this Subscription Agreement.
- (l) Such Subscriber represents and warrants that it has sufficient funds to pay the Subscription Amount pursuant to Section 2.
- (m) There has been no action taken by such Subscriber, any of its affiliates, or any of its or their directors, officers or employees, or, to the best knowledge of such Subscriber, any of its or their agents or representatives, in each case acting on behalf of such Subscriber, in each case, in violation of any applicable Anti-Corruption Laws, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of Anti-Corruption Laws, and such Subscriber and its subsidiaries and, to the best knowledge of such Subscriber, its other affiliates, have conducted their businesses in compliance with the Anti-Corruption Laws. Such Subscriber has not (i) been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a governmental authority for violation of any applicable Anti-Corruption Laws; (ii) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any governmental authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Laws and (iii) received any written notice or citation from a governmental authority for any actual or potential noncompliance with any applicable Anti-Corruption Laws.

5. Termination.

(a) This Subscription Agreement may be terminated at any time prior to the Closing:

(i) by the mutual written agreement of the Issuer and any Subscriber as to such Subscriber's rights and obligations hereunder only (and without any effect whatsoever on the obligations between the Issuer and the other Subscribers) to terminate this Subscription Agreement;

(ii) by either the Issuer or any Subscriber as to such Subscriber's rights and obligations hereunder only (and without any effect whatsoever on the obligations between the Issuer and the other Subscribers) upon written notice to the other, if the Closing has not occurred on or prior to the date that is five (5) days after the date hereof (the "Termination Date"); provided that the right to terminate this Subscription Agreement under this Section 5(a)(ii) shall not be available to any party if any breach by such party of its representations and warranties set forth in this Subscription Agreement or the failure of such party to perform any of its obligations under this Subscription Agreement has been a principal cause of or primarily resulted in the events specified in this Section 5(a)(ii);

(iii) by either the Issuer or any Subscriber as to such Subscriber's rights and obligations hereunder only (and without any effect whatsoever on the obligations between the Issuer and the other Subscribers) if any Restraint enjoining or otherwise prohibiting consummation of the transactions contemplated by this Subscription Agreement shall be in effect and shall have become final and non-appealable prior to the Closing Date; provided that the party seeking to terminate this Subscription Agreement pursuant to this Section 5(a)(iii) shall have used reasonable best efforts to remove such Restraint to the extent applicable to such party or its affiliates;

(iv) by any Subscriber as to such Subscriber's rights and obligations hereunder only (and without any effect whatsoever on the obligations between the Issuer and the other Subscribers) if the Issuer shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(b)(ii) and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within three (3) calendar days (but in no event later than the Termination Date) following receipt by the Issuer of written notice of such breach or failure to perform from such Subscriber stating such Subscriber's intention to terminate this Subscription Agreement pursuant to this Section 5(a)(iv) and the basis for such termination; provided that such Subscriber shall not have the right to terminate this Subscription Agreement pursuant to this Section 5(a)(iv) if such Subscriber is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a conditions set forth in Section 2(b)(i)(1) or 2(b)(i)(2); or

(v) by the Issuer if any Subscriber shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(b)(i)(1) or 2(b)(i)(2) and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within three (3) calendar days (but in no event later than the Termination Date) following receipt by such Subscriber of written notice of such breach or failure to perform from the Issuer stating the Issuer's intention to terminate this Subscription Agreement pursuant to this Section 5(a)(v) and the basis for such termination; provided that the Issuer shall not have the right to terminate this Subscription Agreement pursuant to this Section 5(a)(v) if the Issuer is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a condition set forth in Section 2(b)(i)(1) or 2(b)(i)(2).

- (b) Any termination of this Subscription Agreement as provided in Section 5(a) shall be effective upon delivery of written notice thereof to the Issuer or any Subscriber, as applicable, specifying the provision hereof pursuant to which such termination is made, and this Subscription Agreement shall be void and of no further force and effect on the obligations between the Issuer and such Subscriber (and without any effect whatsoever on the obligations between the Issuer and the other Subscribers), and all rights and obligations of the Issuer and such Subscriber hereunder shall terminate without any further liability on the part of any such party in respect thereof; provided that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach.

6. Subsequent Equity Sales.

- (a) From the date hereof until ninety (90) days from the date hereof, the Issuer shall not (i) issue, enter into any agreement to issue, or announce the issuance or proposed issuance of any shares of Common Stock or related securities, (ii) file or amend any registration statement or prospectus. The foregoing restrictions shall not apply to (i) issuances by the Issuer of Common Stock, including in the form of Brazilian Depositary Receipts (the "BDRs"), pursuant to the Other Subscription Agreements, (ii) the filing of a registration statement on Form S-8 in connection with any employee benefit plan, the Prospectus Supplement or as necessary to maintain the registration of the Common Stock governed by this Subscription Agreement, (iii) the filing of a prospectus supplement to the Base Prospectus in connection with the issuance of BDRs outside of the United States that may be issued from time to time directly to investors against deposits by stockholders of shares of the Common Stock with the depositary for the BDRs, (iv) the issuance by the Issuer of Common Stock pursuant to the exercise of outstanding warrants, (v) the vesting and settlement of equity awards, and (vi) grants of options or other equity awards to employees, officers, directors and key executives of the Issuer pursuant to the terms of an existing equity incentive plan.



7. Miscellaneous.

- (a) Each party hereto acknowledges that the other party hereto will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, the Issuer, on the one hand, and each Subscriber, on the other hand, agree to promptly notify the other party hereto if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein with respect to it are no longer accurate in all material respects.
- (b) The Issuer and each Subscriber are entitled to rely upon this Subscription Agreement and are irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.
- (c) The Issuer may not transfer or assign this Subscription Agreement without the prior written consent of each Subscriber. Any Subscriber may not transfer or assign this Subscription Agreement without the prior written consent of the Issuer. Any such attempted transfer or assignment shall be void.
- (d) All of the representations and warranties contained in this Subscription Agreement shall survive the Closing. All of the covenants and agreements made by each party in this Subscription Agreement shall survive the Closing until the applicable statute of limitations or in accordance with their respective terms, if a shorter period.
- (e) The Issuer may request from each Subscriber such additional information as the Issuer may deem reasonably necessary to evaluate the eligibility of such Subscriber to acquire the Acquired Shares, and each Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures; provided that the Issuer agrees to keep any such information provided by each Subscriber confidential.
- (f) This Subscription Agreement may not be amended, modified, waived or terminated except by an instrument in writing, signed by each of the parties hereto. Notwithstanding the foregoing, Section 7(h) may only be amended, modified, waived or terminated with the prior written consent of the Placement Agents.
- (g) This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof.

- (h) Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns. Cantor Fitzgerald & Co., Raymond James & Associates, Inc. and Banco Bradesco BBI S.A., as placement agents related to this Subscription Agreement (the “Placement Agents”), shall be the third-party beneficiaries of and shall be entitled to rely on the representations and warranties of the Issuer in Section 3 and the representations and warranties of each Subscriber (and in the case of Banco Bradesco BBI S.A., solely with respect to the Subscribers for whom it acted as placement agent) in Section 4.
- (i) If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.
- (j) This Subscription Agreement may be executed in two (2) or more counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.
- (k) Each party shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated by this Subscription Agreement.
- (l) Except as otherwise provided in this Subscription Agreement, the Issuer shall be solely responsible for the fees of the Transfer Agent and stamp taxes associated with the issuance of the Acquired Shares.
- (m) Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or telecopied, sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (i) when so delivered personally, (ii) upon receipt of an appropriate electronic answerback or confirmation when so delivered by telecopy (to such number specified below or another number or numbers as such person may subsequently designate by notice given hereunder), (iii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iv) five (5) business days after the date of mailing. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

- (n) The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise.
- (o) This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state.

THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE STATE OF DELAWARE SOLELY IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS SUBSCRIPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND HEREBY WAIVE, AND AGREE NOT TO ASSERT, AS A DEFENSE IN ANY ACTION, SUIT OR PROCEEDING FOR INTERPRETATION OR ENFORCEMENT HEREOF THAT SUCH ACTION, SUIT OR PROCEEDING MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SAID COURTS OR THAT VENUE THEREOF MAY NOT BE APPROPRIATE OR THAT THIS SUBSCRIPTION AGREEMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS, AND THE PARTIES HERETO IRREVOCABLY AGREE THAT ALL CLAIMS WITH RESPECT TO SUCH ACTION, SUIT OR PROCEEDING SHALL BE HEARD AND DETERMINED BY SUCH A DELAWARE STATE OR FEDERAL COURT. THE PARTIES HEREBY CONSENT TO AND GRANT ANY SUCH COURT JURISDICTION OVER THE PERSON OF SUCH PARTIES AND OVER THE SUBJECT MATTER OF SUCH DISPUTE AND AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH SUCH ACTION, SUIT OR PROCEEDING IN THE MANNER PROVIDED IN SECTION 7(m) OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW SHALL BE VALID AND SUFFICIENT SERVICE THEREOF.

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THE FOREGOING WAIVER; (III) SUCH PARTY MAKES THE FOREGOING WAIVER VOLUNTARILY AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS SUBSCRIPTION AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 7(o).

- (p) If any change in the Common Stock shall occur between the date hereof and immediately prior to the Closing by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, then the number of Acquired Shares issued to the Subscribers shall be appropriately adjusted to reflect such change.
- (q) The headings herein are for convenience only, do not constitute a part of this Subscription Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Subscription Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. Unless the context otherwise requires; (i) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Subscription Agreement; (ii) each accounting term not otherwise defined in this Subscription Agreement has the meaning assigned to it in accordance with generally accepted accounting principles; (iii) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter; (iv) the use of the word "including" in this Subscription Agreement shall be by way of example rather than limitation, and (v) the word "or" shall not be exclusive.

- (r) The obligations of each Subscriber under this Subscription Agreement are several and not joint with the obligations of any other Subscriber, and no Subscriber shall be responsible in any way for the performance or non-performance of the obligations of any other Subscriber under this Subscription Agreement. Nothing contained herein, and no action taken by any Subscriber pursuant hereto or thereto, shall be deemed to constitute the Subscribers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Subscribers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement. Each Subscriber shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Subscription Agreement, and it shall not be necessary for any other Subscriber to be joined as an additional party in any proceeding for such purpose. Each Subscriber has had the opportunity to be represented by its own separate legal counsel in its review and negotiation of this Subscription Agreement. For reasons of administrative convenience only, each Subscriber and its respective counsel may choose to communicate with the Issuer through the legal counsel of the Placement Agents. The legal counsel of the Placement Agents does not represent any of the Subscribers and only represents the Placement Agents. It is expressly understood and agreed that each provision contained in this Subscription Agreement is between the Issuer and a Subscriber, solely, and not between the Issuer and the Subscribers collectively and not between and among the Subscribers.
- (s) The Issuer shall (a) by the Disclosure Time (as defined below), issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file the Announcing Form 8-K, including a form of this Subscription Agreement as an exhibit thereto, with the Commission within the time required by the Exchange Act. From and after the issuance of such press release pursuant to clause (a) of the foregoing sentence, the Issuer represents to the Subscribers that it shall have publicly disclosed all material, non-public information delivered to the Subscribers by the Issuer or any of its subsidiaries, or any of their respective officers, directors, employees, affiliates or agents, including, without limitation, the Placement Agents, in connection with the transactions contemplated by this Subscription Agreement. In addition, effective upon the issuance of such press release, the Issuer acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Issuer, any of its subsidiaries or any of their respective officers, directors, agents, employees, affiliates or agents, including without limitation, the Placement Agents, on the one hand, and each of the Subscribers or any of its affiliates on the other hand, shall terminate and be of no further force or effect. The Issuer understands and confirms that the Subscribers shall be relying on the foregoing covenant in effecting transactions in securities of the Issuer. The Issuer shall not identify the Subscribers or their respective affiliates by name or by identifiable description in any issuance of a press release, on its website, in any marketing materials or investor presentations, on social media channels or in any SEC Reports (unless required by the rules and regulations of the Commission). “Disclosure Time” means, (i) if this Subscription Agreement is signed on a day that is not a trading day or after 9:00 a.m. (New York City time) and before midnight (New York City time) on any trading day, 9:01 a.m. (New York City time) on the trading day immediately following the date hereof, and (ii) if this Subscription Agreement is signed between midnight (New York City time) and 9:00 a.m. (New York City time) on any trading day, no later than 9:01 a.m. (New York City time) on the date hereof.

- (t) Except with respect to the material terms and conditions of the transactions contemplated by the Subscription Agreements, which shall be disclosed pursuant to Section 7(s), the Issuer covenants and agrees that neither it, nor any other person acting on its behalf will provide any Subscriber or its agents or counsel with any information that constitutes, or the Issuer reasonably believes constitutes, material non-public information, unless prior thereto such Subscriber shall have consented in writing to the receipt of such information and agreed in writing with the Issuer to keep such information confidential. The Issuer understands and confirms that the Subscribers shall be relying on the foregoing covenant in effecting transactions in securities of the Issuer. To the extent that the Issuer, any of its subsidiaries, or any of their respective officers, directors, employees or affiliates delivers any material, non-public information to any Subscriber without such Subscriber's consent, the Issuer hereby covenants and agrees that such Subscriber shall not have any duty of confidentiality to the Issuer, any of its subsidiaries, or any of their respective officers, directors, employees, affiliates or agents, including, without limitation, the Placement Agents, or a duty to the Issuer, any of its subsidiaries or any of their respective officers, directors, employees, affiliates or agents including, without limitation, the Placement Agents, not to trade on the basis of, such material, non-public information, provided that such Subscriber shall remain subject to applicable law. To the extent that any notice provided pursuant to this Subscription Agreement constitutes, or contains, material, non-public information regarding the Issuer or any subsidiaries, the Issuer shall simultaneously with the delivery of such notice file such notice with the Commission pursuant to a Current Report on Form 8-K. The Issuer understands and confirms that the Subscribers shall be relying on the foregoing covenant in effecting transactions in securities of the Issuer.
- (u) Until the earliest of the time that no Subscriber owns Acquired Shares, the Issuer covenants to maintain the registration of the Common Stock under Section 12(b) or 12(g) of the Exchange Act and to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Issuer after the date hereof pursuant to the Exchange Act even if the Issuer is not then subject to the reporting requirements of the Exchange Act.
- (v) The Acquired Shares shall be issued free of legends.

*[Signature Pages Follow]*

**IN WITNESS WHEREOF**, the undersigned has executed or caused this Subscription Agreement to be executed by its duly authorized representatives as of the date first indicated above.

**Eve Holding, Inc.**

By: \_\_\_\_\_  
Name: Johann Bordais  
Title: Chief Executive Officer

By: \_\_\_\_\_  
Name: Eduardo Couto  
Title: Chief Financial Officer

Address for Notice:

Eve Holding, Inc.  
1400 General Aviation Drive  
Melbourne, Florida 32935  
Attention: Simone Galvao De Oliveira, General Counsel  
Email: [\*\*\*]

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

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Thomas W. Greenberg  
Email: [\*\*\*]

**IN WITNESS WHEREOF**, the undersigned has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date first indicated above.

Name of Subscriber: \_\_\_\_\_

Signature of Authorized Signatory of Subscriber: \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Email Address of Authorized Signatory: \_\_\_\_\_

Subscriber’s EIN : \_\_\_\_\_

Address for Notice to Subscriber: \_\_\_\_\_

Attention: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

Facsimile No.: \_\_\_\_\_

Subscription Amount: \$ \_\_\_\_\_

Acquired Shares: \_\_\_\_\_

To Receive Acquired Shares via DWAC:

Name of the Recipient: \_\_\_\_\_

DTC Participant No. of the Recipient: \_\_\_\_\_

Name of the Account: \_\_\_\_\_

Account No.: \_\_\_\_\_

*[Signature Page to Subscription Agreement]*



## SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “Subscription Agreement”) is entered into on August 13, 2025, by and among Eve Holding, Inc. (the “Issuer”), the subscriber party set forth on the signature page hereto (“Subscriber”), and Banco Bradesco S.A., as intervening party in its capacity as the depositary agent (the “Depository Agent”).

WHEREAS, subject to the terms and conditions set forth in this Subscription Agreement, Subscriber desires to subscribe for and purchase a single and indivisible lot consisting of 15,463,917 Brazilian Depositary Receipts (“BDRs”) representing in the aggregate 15,463,917 shares (the “Acquired Shares”) of the Issuer’s common stock, par value \$0.001 per share (the “Common Stock”) (the BDRs representing the Acquired Shares, the “Acquired BDRs” and, collectively with the Acquired Shares, the “Acquired Securities”), for a purchase price per Acquired BDR in Brazilian Reais (“R\$”) of R\$26.21 (equivalent to US\$4.85 per Acquired Share at the closing “PTAX Venda” exchange rate of R\$5.4052 to US\$1.00 published by the Central Bank of Brazil on the business day prior to the date hereof (the “Exchange Rate”) and an aggregate purchase price of R\$405,309,264.57 (the “Purchase Price”), which Purchase Price shall be equivalent to no less than US\$50,000,000.00 based on the Exchange Rate, and the Issuer desires to issue and sell to Subscriber, through the facilities of the B3 S.A. – Brasil, Bolsa, Balcão (the “B3”) and the Depository Agent, the Acquired BDRs in consideration of the payment of the Purchase Price by or on behalf of Subscriber to the Issuer (or its designee) on or prior to the Closing (as defined below);

WHEREAS, in furtherance of the issuance of the Acquired BDRs to the Subscriber, subject to the terms and conditions set forth in this Subscription Agreement, the Issuer desires to issue and deliver, through the Depository Trust Company (“DTC”), the Acquired Shares to The Bank of New York Mellon, in its capacity as the custodian for the shares to be held by the Depository Agent (the “Custodian”), at the brokerage account indicated in Section 2(b)(ii), and the Depository Agent shall issue and deliver to Subscriber 15,463,917 BDRs pursuant to the depositary agreement, dated March 12, 2025, between the Issuer and the Depository Agent (the “Depository Agreement”), and the applicable legislation, with each BDR representing one share of Common Stock and issued by the Depository Agent, in whole numbers, without fractions;

WHEREAS, the issuance and sale of the Acquired Securities pursuant to this Subscription Agreement and the Depository Agreement have been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), pursuant to an effective registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission (the “Commission”) (File No. 333-287863) (the “Registration Statement”);

WHEREAS, the Depository Agent is a financial institution qualified and authorized, by the Central Bank of Brazil and the Brazilian Securities Commission (“CVM”), to provide services for the issue, deposit and bookkeeping of securities deposit certificates, pursuant to articles 27, 34, sole paragraph, and 43 of Law No. 6,404, of December 15, 1976, as amended (“LSA”), and CVM Resolution No. 33, of May 19, 2021; according to the relevant legislation, in particular, but not limited to, CVM Resolution No. 182, of May 5, 2023, and the authorizations granted to it by the relevant authorities; and

WHEREAS, prior to the date hereof, the Issuer has obtained approval of the BDR Level I program sponsored by the Issuer concerning the Acquired BDRs (the “BDR Program”) with the CVM and the admission of the Acquired BDRs for trading on B3;

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Subscription. Subject to the terms and conditions hereof, Subscriber, the Issuer and the Depository Agent hereby agree that, on or prior to the Closing, (a) the Issuer will issue and deliver the Acquired Shares to the Custodian through DTC, on behalf of the Depository Agent, (b) Subscriber will pay the Purchase Price to the Issuer through B3 and the Depository Agent, and (c) the Depository Agent will (i) issue and deliver the Acquired BDRs to Subscriber through B3, upon the payment of the Purchase Price by Subscriber and (ii) transfer the Purchase Price to the Issuer (such subscription and issuances, collectively, the “Subscription”).

2. Closing.

- (a) The closing of the Subscription contemplated hereby (the “Closing”) shall occur on the date which is two (2) business days after the date hereof; provided, however, that if all conditions set forth in Section 2(d) (other than those conditions that by their terms are to be satisfied at the Closing) have not been satisfied or waived on such date, the first date on which all conditions set forth in Section 2(d) shall have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof), or such other time and place as the parties hereto may mutually agree in writing (the “Closing Date”).
- (b) On the date which is one (1) business day prior to the Closing Date:
- (i) Subscriber shall submit a buy order to B3 through Banco Nacional de Desenvolvimento Econômico e Social – BNDES (“BNDES”), in its capacity as Subscriber’s broker (B3 custody agent number 302) (the “Broker Agent”) with respect to the Acquired BDRs (the “Buy Order”),
  - (ii) the Issuer shall deliver to its transfer agent (the “Transfer Agent”) an instruction letter and other ancillary documents requesting the transfer of the Acquired Shares in book entry form, free and clear of any liens, encumbrances or other restrictions whatsoever (other than those arising under state or federal securities laws or imposed by Subscriber), to the brokerage account of the Custodian (BNY Mellon DTC 0901 account [\*\*\*]), and
  - (iii) the Depositary Agent shall request the transfer of the Acquired Shares described in item (ii) above to the Transfer Agent pursuant to a Deposit and Withdrawal at Custodian (DWAC) order.
- (c) On the Closing Date:
- (i) B3 shall send an electronic request to the Broker Agent in connection with the Buy Order, instructing that a wire transfer be made to B3 in the amount of the Purchase Price prior to 12:00 pm GMT-3. Subscriber shall promptly deposit the Purchase Price by wire transfer in immediately available funds to its brokerage account with the Broker Agent upon receipt by the Broker Agent of the wire transfer request from B3 by no later than 2:30 pm GMT-3,
  - (ii) B3 will in turn promptly deposit such amount into the account of the Depositary Agent pursuant to the settlement procedures of B3, and
  - (iii) the Depositary Agent shall (A) issue and deliver the Acquired BDRs through B3, free and clear of any liens, encumbrances or other restrictions whatsoever (other than those arising under state or federal securities laws or imposed by Subscriber) to B3, which in turn will promptly deliver the Acquired BDRs into the brokerage account of the Subscriber with the Broker Agent pursuant to the settlement procedures of B3, and (B) convert, on behalf of the Issuer, the Purchase Price into U.S. Dollars using a R\$/US\$ exchange rate mutually agreed between the Issuer and the Depositary Agent and promptly deliver such amount by wire transfer in immediately available funds to the account specified by the Issuer. For purposes of this Subscription Agreement, “business day” shall mean a day, other than a Saturday or Sunday, on which commercial banks in New York, New York and Sao Paulo, Brazil, are open for the general transaction of business,

provided, however, that if the Purchase Price is not delivered to B3 on the Closing Date for any reason other than a failure of Subscriber or the Depositary Agent to perform any of their respective obligations under this Subscription Agreement, the parties hereby agree that the delivery of the Purchase Price to the Issuer and the delivery of the Acquired BDRs to Subscriber shall occur on the date which is no later than two (2) business days following the date the Closing was originally scheduled to have occurred.

(d) The Closing shall be subject to the satisfaction, or valid waiver by each of the parties hereto, of the conditions that, on the Closing Date:

(i) solely with respect to the Issuer:

(1) (A) the representations and warranties made by Subscriber in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Subscriber Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have a Subscriber Material Adverse Effect; and (B) the representations and warranties made by the Depositary Agent in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Depositary Agent Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have a Depositary Agent Material Adverse Effect;

(2) Subscriber and the Depositary Agent shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by Subscriber and the Depositary Agent at or prior to the Closing; and

(3) Subscriber shall have delivered the Purchase Price in compliance with the terms of this Subscription Agreement.

(ii) solely with respect to Subscriber:

(1) (A) the representations and warranties made by the Issuer in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Issuer Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have an Issuer Material Adverse Effect; and (B) the representations and warranties made by the Depositary Agent in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Depositary Agent Material Adverse Effect” or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have a Depositary Agent Material Adverse Effect;

(2) the Issuer shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by the Issuer at or prior to the Closing;

(3) no suspension or stop order of the qualification of the Common Stock for offering or sale or trading or the effectiveness of the Registration Statement by the Commission or under applicable rules of the New York Stock Exchange (“NYSE”), or initiation or threatening in writing of any proceedings for any of such purposes, shall have occurred, and the Acquired Shares shall be approved for listing on NYSE, subject to official notice of issuance;

(4) no suspension of the qualification of the Acquired BDRs for offering or sale or trading or the approval of the BDR Program by the CVM or under applicable rules of the B3, or initiation or threatening in writing of any proceedings for any of such purposes, shall have occurred, and the Acquired BDRs shall be approved for listing on B3;

(5) Subscriber shall have received (A) an opinion letter of Skadden, Arps, Slate, Meagher & Flom LLP, U.S. counsel for the Issuer, addressed to Subscriber, substantially in the form set forth in Exhibit A hereto, (B) an opinion letter of Michael Klevens, officer and in-house counsel of Embraer Aircraft Holding Inc. (“EAH”), addressed to Subscriber, substantially in the form set forth in Exhibit B hereto and (C) an opinion letter of Simone Galvão de Oliveira, officer and in-house counsel of the Issuer, addressed to Subscriber, substantially in the form set forth in Exhibit C hereto.

(6) the Issuer shall have delivered to Subscriber a certificate, dated as of the Closing Date, executed by a duly authorized director or officer of the Issuer (a) certifying that the Issuer has entered into separate subscription agreements with EAH and other investors as of the date hereof for the issuance and delivery of shares of Common Stock such that (i) the Acquired Shares constitute 50% or less of the total aggregate number of shares of Common Stock (and BDRs representing such shares of Common Stock) being sold by the Issuer to Subscriber, EAH and other investors pursuant to all such subscription agreements and this Subscription Agreement (the “Aggregate Acquired Shares”) and (ii) the number of shares of Common Stock (and BDRs representing such shares of Common Stock) being sold by the Issuer to EAH pursuant to a separate subscription agreement constitutes 15% or less of the Aggregate Acquired Shares; and (b) including a table setting forth the allocation of the Aggregate Acquired Shares by investor; and

(iii) no governmental authority having applicable jurisdiction shall have enacted, issued, promulgated, enforced or entered any material judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Subscription Agreement (“Restraints”).

(e) Upon the terms and subject to the conditions set forth in this Subscription Agreement, Subscriber, the Issuer and the Depositary Agent (on its behalf and on behalf of the Custodian) shall use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to reasonably assist and cooperate with the other parties hereto in doing, all things reasonably necessary, proper or advisable under applicable legal requirements to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Subscription Agreement.

3. Issuer Representations and Warranties. The Issuer represents and warrants to Subscriber and the Depositary Agent that:

(a) The Issuer and each of its subsidiaries is duly incorporated or formed (as applicable), validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation (as applicable), with all corporate, limited liability company, partnership or other entity power and authority to own, lease and operate its properties and conduct its business as presently conducted and, with respect to the Issuer, to enter into, deliver and perform its obligations under this Subscription Agreement. Except where such noncompliance would not reasonably be expected to constitute an Issuer Material Adverse Effect, the Issuer and each of its subsidiaries is duly qualified to do business as a foreign corporation and, to the extent applicable, in good standing, in all other jurisdictions where the ownership or leasing of its properties or the conduct of its business required such qualification.

- (b) The Issuer is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance by the Issuer of this Subscription Agreement (including, without limitation, the issuance of the Acquired Securities), other than, as applicable, (i) the filing with the Commission of a Current Report on Form 8-K reporting on the transactions contemplated hereby (the “Announcing Form 8-K”); (ii) the filing with the Commission of the supplement to the base prospectus that was included in the Registration Statement at the time of effectiveness (the “Base Prospectus”), in compliance with Rule 424(b) of the Securities Act, relating to the Acquired Securities (the “Prospectus Supplement”); (iii) filings required by applicable state securities laws; (iv) filings required by CVM, B3 and NYSE; (v) consents, waivers, authorizations, notices or filings that will be obtained or made on or prior to the Closing; and (vi) any filing, the failure of which to obtain would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.
- (c) As of the Closing Date, the Acquired Securities will be duly authorized by the Issuer and, when issued and delivered to Subscriber against full payment for the Acquired Securities in accordance with the terms of this Subscription Agreement and the Prospectus Supplement, the Acquired Securities will be validly issued, fully paid and non-assessable, free and clear of all liens, encumbrances or other restrictions (except as otherwise stated herein) and will not have been issued in violation of or subject to any preemptive or similar rights created under the Issuer’s certificate of incorporation and bylaws or under the laws of the State of Delaware or otherwise. The Issuer has prepared and filed the Registration Statement in conformity with the requirements of the Securities Act, which became effective on June 25, 2025, including the Base Prospectus. The Acquired Securities will be issued pursuant to the Registration Statement. The Issuer was at the time of the filing of the Registration Statement, is as of the date hereof and will be as of the Closing Date, eligible to use Form S-3. The Registration Statement is effective under the Securities Act, and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Base Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Issuer, are threatened by the Commission. At the time the Registration Statement became effective, at the date of this Subscription Agreement and at the applicable Closing Date, the Registration Statement complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not contain and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; the Base Prospectus, at the time the Base Prospectus was filed and on the Closing Date complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Prospectus Supplement, at the time the Prospectus Supplement is filed, will comply in all material respects with the requirements of the Securities Act and the rules thereunder and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- (d) This Subscription Agreement has been duly authorized, executed and delivered by the Issuer and, assuming that this Subscription Agreement constitutes the valid and binding agreement of Subscriber and the Depositary Agent, this Subscription Agreement is enforceable against the Issuer in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.
- (e) The execution, delivery and performance of this Subscription Agreement, including the issuance and sale of the Acquired Securities, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound or to which any of the property or assets of the Issuer is subject; (ii) the organizational documents of the Issuer; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer or any of its properties, which would reasonably be expected to have an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, an “Issuer Material Adverse Effect” means an event, change, development, occurrence, condition or effect with respect to the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), that, would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), or the Issuer’s ability to consummate the transactions contemplated by this Subscription Agreement, including the issuance and sale of the Acquired Securities.

- (f) The Issuer is not in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation) of any term, condition or provision of (i) the organizational documents of the Issuer, (ii) any loan or credit agreement, guarantee, note, bond, mortgage, indenture, lease or other agreement, permit, franchise or license to which, as of the date of this Subscription Agreement, the Issuer is a party or by which the Issuer's properties or assets are bound or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer, or any of its properties, except, in the case of clauses (ii) and (iii), for defaults or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.
- (g) Except for such matters as have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect, there is no (i) investigation, action, suit, claim or other proceeding, in each case by or before any governmental authority pending, or, to the knowledge of the Issuer, threatened against the Issuer, or (ii) judgment, decree, injunction, ruling or order of any governmental authority outstanding against the Issuer.
- (h) None of the Issuer nor any of its subsidiaries has taken any steps to seek protection pursuant to any law or statute relating to bankruptcy, insolvency, reorganization, receivership, liquidation, administration or winding up, nor does the Issuer or any of its subsidiaries have any knowledge or reason to believe that any of their respective creditors intend to initiate involuntary bankruptcy proceedings or seek to commence an administration.
- (i) The Issuer is not, and immediately after receipt of payment for the Acquired Securities, will not be, an "investment company" or a company "controlled by an investment company", within the meaning of the Investment Company Act of 1940, as amended.
- (j) There has been no action taken by the Issuer, any of its subsidiaries, or any of its or their directors, officers or employees, or, to the best knowledge of the Issuer, any of its or their agents or representatives, in each case acting on behalf of the Issuer, in each case, in violation of any applicable Anti-Corruption Laws (as herein defined), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official (as such term is defined in the Foreign Corrupt Practices Act of 1977, amended (the "FCPA")) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of Anti-Corruption Laws, and the Issuer and its subsidiaries and, to the best knowledge of the Issuer, its other affiliates, have conducted their businesses in compliance with the Anti-Corruption Laws. The Issuer has not (i) been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a governmental authority for violation of any applicable Anti-Corruption Laws; (ii) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any governmental authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Laws and (iii) received any written notice or citation from a governmental authority for any actual or potential noncompliance with any applicable Anti-Corruption Laws. As used herein, "Anti-Corruption Laws" means any applicable laws in any jurisdiction relating to corruption and bribery, including the FCPA, the UK Bribery Act 2010, and any similar law that prohibits bribery or corruption to which the Issuer, its subsidiaries and its other affiliates are subject.
- (k) As of their respective filing dates, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, all reports required to be filed by the Issuer with the Commission since May 9, 2022 (the "SEC Reports") complied in all material respects with the applicable requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of the date thereof, there are no material outstanding or unresolved comments in comment letters received by the Issuer from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Reports. The financial statements of the Issuer and its subsidiaries included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, and fairly present in all material respects the financial position of the Issuer as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments.

- (l) As of the date hereof, the authorized share capital of the Issuer consists of 1,000,000,000 shares of Common Stock and 100,000,000 preferred shares, par value \$0.001 per share (“Preferred Shares”). As of the close of business on the date immediately prior to the date hereof: (i) 300,881,904 shares of Common Stock and no Preferred Shares are issued and outstanding; (ii) the Issuer’s outstanding warrants are as described in the SEC Reports (except for subsequent issuances, if any, pursuant to the exercise of such warrants or the vesting of restricted stock units); (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options; and (iv) 3,578,148 shares of Common Stock are subject to issuance upon the vesting of outstanding restricted stock units.
- (m) All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to and were not issued in violation of any preemptive rights and (ii) outstanding warrants of the Issuer have been duly authorized and validly issued, are fully paid and are not subject to and were not issued in violation of any preemptive rights.
- (n) The Issuer’s subsidiaries consist of all the entities listed on Exhibit 21.1 to the Issuer’s Form 10-K filed with the Commission on March 11, 2025. Except as described in the SEC Reports, the Issuer, directly or indirectly, owns of record and beneficially, free and clear of all liens, all of the issued and outstanding capital stock or equity interests of each of its subsidiaries. All of the issued and outstanding capital stock or equity interests of the Issuer’s subsidiaries has been duly authorized and validly issued, and in the case of corporations, is fully paid and non-assessable. Except as described in the SEC Reports, there are no outstanding rights, options, warrants, preemptive rights, conversion rights, rights of first refusal or similar rights for the purchase or acquisition from any of the Issuer’s subsidiaries of any securities of such subsidiaries nor are there any commitments to issue or execute any such rights, options, warrants, preemptive rights, conversion rights or rights of first refusal.
- (o) The issued and outstanding shares of Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on NYSE. The Issuer has taken no action that is designed to terminate the registration of the Common Stock under the Exchange Act.
- (p) The Issuer represents and warrants that neither it nor none of its officers or directors is (i) a person named on the List of Specially Designated Nationals and Blocked Persons or any other list of sanctioned parties administered by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) or the U.S. Department of State, or any similar list of sanctioned parties administered by the United Nations Security Council, the Federative Republic of Brazil, the European Union or any individual European Union member state, or the United Kingdom (collectively, the “Sanctions Lists”); (ii) located in, resident in, established under the laws of, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People’s Republic region of Ukraine, the so-called Luhansk People’s Republic region of Ukraine, or any other country or territory embargoed or subject to substantial trade restrictions by the United States; (iii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; or (iv) acting on behalf of or at the direction of any of the foregoing (each such party described in the foregoing clauses (i), (ii), and/or (iii), a “Sanctioned Person”); or (v) providing banking services directly or indirectly to a non-U.S. shell bank. The Issuer agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that the Issuer is permitted to do so under applicable law. The Issuer also represents that, to the extent required under applicable law, it maintains policies and procedures reasonably designed to ensure compliance with OFAC-administered sanctions programs, including for the screening of investors who purchased shares of Common Stock directly from the Issuer against Sanctions Lists.

- (q) The operations of the Issuer and its subsidiaries are and have been conducted in compliance in all material respects with applicable “Know Your Customer” regulations and financial recordkeeping and reporting requirements, including, in respect of the Issuer and to the extent applicable to it, those imposed by the BSA/PATRIOT Act, and, in respect of the Issuer and its subsidiaries, the applicable counterterrorism and anti-money laundering statutes of Brazil, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency in Brazil (collectively, the “Anti-Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Issuer, threatened.
- (r) Except where the failure to comply would not reasonably be expected to have an Issuer Material Adverse Effect, (i) the Issuer and its subsidiaries are in compliance with all applicable laws relating to labor, employment, fair employment practices, terms and conditions of employment, and wages and hours, and with the terms of all employee benefit plans (as defined in Section 3(3) of Employee Retirement Income Security Act of 1974, as amended (“ERISA”)) that are maintained or sponsored by the Issuer or its subsidiaries for the benefit of their respective current or former employees and with respect to which the Issuer or its subsidiaries have any liability (“ERISA Documents”), and (ii) each such ERISA Document is in compliance with all applicable requirements of ERISA.
- (s) The Issuer and its subsidiaries are in compliance with all applicable Requirements of Environmental Law, except where the failure to comply has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. The Issuer and its subsidiaries have not received within the past three years any written notice from any governmental authority of any violation or alleged violation of any Requirements of Environmental Law in connection with their respective properties, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, “Requirements of Environmental Law” shall mean all requirements imposed by any law rule, regulation, or order of any governmental authority which relate to (i) the environment, (ii) the preservation or reclamation of natural resources or (iii) the generation, management, recycling, reclamation, release, threatened release, treatment, storage, disposal or transportation of any waste, substance, product or material defined or regulated as “hazardous” or “toxic” by any applicable law, rule, regulation or order, including petroleum and any fraction thereof, and any radioactive materials and waste.
- (t) The Issuer and its subsidiaries are in compliance with all applicable environmental laws and regulations in Brazil and all licenses and authorizations required under Brazilian environmental law for the conduct of their operations have been duly obtained, are valid and in full force and effect, and are not subject to any pending appeal, administrative proceeding or judicial review by any Brazilian governmental authority; provided, however, that the provisions set forth in this clause shall be deemed satisfied if (x) the Issuer and its subsidiaries have paid any and all applicable penalties imposed by any final court or administrative decision relating to non-compliance with environmental laws and regulations in Brazil; or (y) the Issuer and its subsidiaries are no longer subject to such court or administrative decision.
- (u) The purchase price per Acquired BDR in Brazilian Reais pursuant to this Subscription Agreement is, based on the Exchange Rate, equivalent to the purchase price per share of Common Stock set forth in the subscription agreements between the Issuer, EAH and other investors as of the date hereof for the issuance and delivery of shares of Common Stock.
- (v) None of the Issuer nor any of its subsidiaries is in default under any loans, agreements or other instruments evidencing any indebtedness for borrowed money of the Issuer or any of its subsidiaries with Banco Nacional de Desenvolvimento Econômico e Social – BNDES or any of its affiliates, and no such default is continuing following the expiration of any applicable cure or grace period.



- (w) No final and non-appealable judicial or administrative decision issued in Brazil (with respect to administrative decisions, only if issued by an authority of competent jurisdiction of the Brazilian federal government, confirmed or not suspended by any final and non-appealable court decision) has been issued against the Issuer, any of its subsidiaries or their respective officers, directors and legal representatives in connection with child labor, gender or racial discrimination, slavery, sexual or moral harassment or environmental crimes and violations; furthermore, no final and non-appealable judicial or administrative decision (with respect to administrative decisions, only if issued by an authority of competent jurisdiction of the Brazilian federal government, confirmed or not suspended by any final and non-appealable court decision) has been issued against the Issuer, any of its subsidiaries or their respective officers, directors and legal representatives which prohibits them from (i) entering into agreements with the Brazilian federal government or with financial institutions owned by the Brazilian federal government, or (ii) receiving loans, financial incentives or any kind of donations from the Brazilian federal government or any financial institution owned by the Brazilian federal government; provided, however, that the provisions set forth in this clause shall be deemed satisfied if (x) the Issuer, its subsidiaries and their respective officers, directors and legal representatives have served or paid any and all applicable penalties imposed by the relevant final court or administrative decision; or (y) the Issuer, its subsidiaries and their respective officers, directors and legal representatives are no longer subject to such court or administrative decision.
  - (x) The Issuer is not aware of any administrative decision issued by a Brazilian government entity as a result of which the Issuer or any of its subsidiaries is or would be in default under any obligation owed to the Brazilian federal government or any Brazilian government entity, except for obligations whose compliance requires evidence through certificates to be issued in the form required by Brazilian federal law; provided that no such default is continuing upon expiration of any applicable cure or grace period.
  - (y) No elected member of the Brazilian National Congress is an employee, officer, director, executive officer or controlling shareholder of the Issuer or any of its subsidiaries.
  - (z) None of the Issuer nor any of its subsidiaries is listed in the registry maintained by the Brazilian Ministry of Labor identifying employers that have subjected workers to conditions analogous to slavery as established by “Portaria Interministerial MTE/MDHC/MIR nº 18 de 13/09/2024.”
  - (aa) The Issuer and each of its subsidiaries is in compliance with all conditions and obligations imposed by settlements of any nature, such as plea bargains and deferred prosecution agreements, with the Department of Justice of the United States of America, the Commission, the Brazilian Federal Prosecution Service (*Ministério Público Federal – MPF*), the CVM or other governmental authority or agency to which settlements of this nature may have been entered into by the Issuer.
  - (bb) Neither the Issuer nor any of its subsidiaries nor any of its or their properties or assets has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of Brazil or the United States or any political subdivisions thereof.
4. Subscriber Representations and Warranties. Subscriber represents and warrants to the Issuer and the Depositary Agent that:
- (a) Subscriber has been duly formed or incorporated and is validly existing and in good standing under the laws of the Federative Republic of Brazil, with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
  - (b) This Subscription Agreement has been duly authorized, executed and delivered by Subscriber and, assuming that this Subscription Agreement has been duly authorized, executed and delivered by the Issuer and the Depositary Agent, this Subscription Agreement is the valid and binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally and (ii) principles of equity, whether considered at law or equity.

- (c) The execution, delivery and performance by Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby, have been duly authorized and approved by all necessary action. Subscriber acknowledges that neither the Issuer nor any of its affiliates, have provided any tax advice or any other representation or guarantee, whether written or oral, regarding the tax consequences of the transactions contemplated by this Subscription Agreement.
- (d) The execution, delivery and performance by Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) Subscriber's organizational documents or under any law, rule, regulation, agreement or other obligation by which Subscriber is bound; and (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of their respective properties, that would reasonably be expected to have a material adverse effect on the ability of Subscriber to enter into and timely perform its obligations under this Subscription Agreement (a "Subscriber Material Adverse Effect").
- (e) Subscriber acknowledges that there have been no, and in purchasing the Acquired Securities, Subscriber is not relying on any, representations, warranties, covenants or agreements made to Subscriber by the Issuer, its subsidiaries or any of their affiliates or any control persons, officers, directors, partners, agents or representatives, or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements expressly stated in Section 3 of this Subscription Agreement.
- (f) In making its decision to purchase the Acquired Securities, Subscriber represents that it has conducted and completed its own independent due diligence, to the extent deemed appropriate by Subscriber, and has independently made its own analysis and decision with respect to the Subscription. Subscriber further represents that, except for the representations, warranties, covenants and agreements made by the Issuer herein, it is relying exclusively on its own sources of information, investment analysis and due diligence, to the extent deemed appropriate by Subscriber (including professional advice Subscriber deems appropriate) with respect to the Subscription, the Acquired Securities and the business, condition (financial and otherwise), management, operations, properties and prospects of the Issuer, including but not limited to all business, legal, regulatory, accounting, credit and tax matters. Subscriber acknowledges and agrees that it has received, reviewed and understood the materials made available to it in connection with the Subscription and such other information as Subscriber deems necessary in order to make an investment decision with respect to the Acquired Securities. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s) have had the full opportunity to ask such questions, receive such answers and obtain such information from the Issuer directly as Subscriber and such Subscriber's professional advisor(s) have deemed necessary to make an investment decision with respect to the Acquired Securities. However, neither any such inquiries, nor any due diligence investigation conducted by Subscriber or any of Subscriber's professional advisors nor anything else contained herein, shall modify, limit or otherwise affect Subscriber's right to rely on the Issuer's representations, warranties, covenants and agreements contained in this Subscription Agreement.
- (g) Subscriber was directly contacted by the Issuer and its representatives, and the Acquired Securities were offered to Subscriber solely by direct contact between Subscriber and the Issuer or a representative of the Issuer and were not offered to Subscriber by any other means. The acquisition of the Acquired Securities provided for in this Subscription Agreement was carried out exclusively to reconcile the interests of the Issuer and the Subscriber; accordingly, there would be no issuance of the Acquired Securities if there were no reciprocal interests between the Issuer and the Subscriber.
- (h) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Acquired Securities. Subscriber has such knowledge and experience in financial, business and private equity matters as to be capable of evaluating the merits and risks of an investment, both in general and with regard to transactions and investment strategies involving a security or securities, including Subscriber's investment in the Acquired Securities, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.

- (i) Subscriber represents and warrants that neither it nor BNDES is (i) a Sanctioned Person; or (ii) providing banking services directly or indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Acquired Securities were legally derived.
  - (j) Subscriber represents and warrants that it has sufficient funds to pay the Purchase Price pursuant to Section 2.
  - (k) Subscriber represents and warrants that it (i) has not taken any action in violation of any Brazilian anti-corruption laws, (ii) has conducted its business in compliance with Brazilian anti-corruption laws (iii) has not been convicted of violating any Brazilian anti-corruption laws.
5. Depository Agent Representations and Warranties. The Depository Agent represents and warrants to the Issuer and Subscriber that:
- (a) The Depository Agent has been duly formed or incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation (to the extent applicable in the relevant jurisdiction), with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
  - (b) This Subscription Agreement has been duly authorized, executed and delivered by the Depository Agent and, assuming that this Subscription Agreement has been duly authorized, executed and delivered by the Issuer and Subscriber, this Subscription Agreement is the valid and binding obligation of the Depository Agent, enforceable against the Depository Agent in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally and (ii) principles of equity, whether considered at law or equity.
  - (c) The execution, delivery and performance by the Depository Agent of this Subscription Agreement, including the consummation of the transactions contemplated hereby, have been duly authorized and approved by all necessary action.
  - (d) The execution, delivery and performance by the Depository Agent of this Subscription Agreement, including the consummation of the transactions contemplated hereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Depository Agent pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Depository Agent is a party or by which the Depository Agent is bound or to which any of the property or assets of the Depository Agent is subject; (ii) the Depository Agent's organizational documents or under any law, rule, regulation, agreement or other obligation by which the Depository Agent is bound; and (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Depository Agent or any of its properties, that would reasonably be expected to have a material adverse effect on the ability of the Depository Agent to enter into and timely perform its obligations under this Subscription Agreement (a "Depository Agent Material Adverse Effect").

6. Registration Rights.

- (a) If Subscriber notifies the Issuer that it has reasonably concluded, after receiving the advice of outside counsel, that is deemed an affiliate of the Issuer at any time after the Closing, the Issuer agrees that, as soon as practicable, but in no event later than thirty (30) calendar days after such notification (the “Filing Date”), the Issuer will file with the Commission (at the Issuer’s sole cost and expense) a registration statement registering the resale of the Acquired Securities (the “Resale Registration Statement”), and the Issuer shall use its commercially reasonable efforts to cause the Resale Registration Statement to be declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the ninetieth (90<sup>th</sup>) calendar day (if the Commission notifies the Issuer that it will “review” the Resale Registration Statement) following the Filing Date and (ii) the tenth (10<sup>th</sup>) business day after the date the Issuer is notified (orally or in writing, whichever is earlier) by the Commission that the Resale Registration Statement will not be “reviewed” or will not be subject to further review (the “Effectiveness Date”); *provided, however*, that if the Commission is closed for operations due to a government shutdown, the Effectiveness Date shall be extended by the same amount of days that the Commission remains closed for operations, *provided, further*, that the Issuer’s obligations to include the Acquired Securities in the Resale Registration Statement are contingent upon Subscriber furnishing in writing to the Issuer such information regarding Subscriber, the securities of the Issuer held by Subscriber, the intended method of disposition of the Acquired Securities (which shall be limited to non-underwritten public offerings) and such other information as shall be reasonably requested by the Issuer to effect the registration of the Acquired Securities, and Subscriber shall execute such documents in connection with such registration as the Issuer may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Issuer shall be entitled to postpone and suspend the effectiveness or use of the Resale Registration Statement during any customary blackout or similar period or as permitted hereunder; *provided* that Subscriber shall not in connection with the foregoing be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Acquired Securities. Any failure by the Issuer to file the Resale Registration Statement by the Filing Date or to cause the effectiveness of such Resale Registration Statement by the Effectiveness Date shall not otherwise relieve the Issuer of its obligations to file or cause the effectiveness of the Resale Registration Statement as set forth above in this Section 6. Upon the request of Subscriber, the Issuer will provide a draft of the Resale Registration Statement and any amendments and supplements thereto to Subscriber at least two (2) business days in advance of filing the Resale Registration Statement or any amendments or supplements thereto, and will reasonably promptly advise the Subscriber when the Resale Registration Statement has been declared effective by the SEC, *provided* that, for the avoidance of doubt, in no event shall the Issuer be required to delay or postpone the filing of such Resale Registration Statement as a result of or in connection with Subscriber’s review. In no event shall Subscriber be identified as a statutory underwriter in the Resale Registration Statement unless requested by the Commission; *provided, however*, that, if the Commission requests that Subscriber be identified as a statutory underwriter in the Resale Registration Statement, Subscriber will have an opportunity to withdraw its Acquired Securities from the Resale Registration Statement. Notwithstanding the foregoing, if the Commission prevents the Issuer from including any or all of the securities proposed to be registered under the Resale Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Acquired Securities by Subscriber or otherwise, such Resale Registration Statement shall register for resale such number of Acquired Securities which is equal to the maximum number of Acquired Securities as is permitted by the Commission. In such event, the number of Acquired Securities to be registered for Subscriber shall be reduced pro rata among all subscribers. In the event the Issuer amends the Resale Registration Statement in accordance with the foregoing, the Issuer will use its commercially reasonable efforts to promptly file with the Commission one or more registration statements to register the resale of those Registrable Securities (as defined below) that were not registered on the initial Resale Registration Statement, as so amended and to cause such amendment or Resale Registration Statement to become effective as promptly as practicable. The Issuer will, at its own expense, use its commercially reasonable efforts to maintain the continuous effectiveness of the Resale Registration Statement until all such securities cease to be Registrable Securities or such shorter period upon which each holder of Registrable Securities included in such Resale Registration Statement have notified the Issuer that such Registrable Securities have actually been sold. The Issuer will provide all customary and commercially reasonable cooperation necessary to (i) enable Subscriber to resell the Acquired Securities pursuant to the Resale Registration Statement or Rule 144, as applicable, (ii) qualify the Acquired Shares for listing on NYSE, (iii) update or amend the Resale Registration Statement as necessary to include Registrable Securities and (iv) provide customary notice to holders of Registrable Securities. “Registrable Securities” shall mean, as of any date of determination, the Acquired Securities and any other equity security of the Issuer issued or issuable with respect to the Acquired Securities by way of share split, dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise, including, but not limited to, any equity security of the Issuer issued to Subscriber pursuant to any anti-dilution and/or preemptive rights held by Subscriber. As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities at the earliest of: (A) when Subscriber ceases to hold any Registrable Securities; (B) after Subscriber has notified the Issuer that it has reasonably concluded, after receiving the advice of outside counsel, that is deemed an affiliate of the Issuer, the date all Registrable Securities held by Subscriber may be sold without restriction under Rule 144, including without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144, and without the requirement for the Issuer to be in compliance with the current public information required under Rule 144; (C) when such securities shall have ceased to be outstanding or (D) three (3) years from the date of effectiveness of the Resale Registration Statement.

(b) In the case of the registration, qualification, exemption or compliance effected by the Issuer pursuant to this Subscription Agreement, the Issuer shall, upon reasonable request, inform Subscriber as to the status of such registration, qualification, exemption and compliance. At its expense the Issuer shall:

(i) except for such times as the Issuer is permitted hereunder to suspend the use of the prospectus forming part of a Resale Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Issuer determines to obtain, continuously effective with respect to Subscriber, and to keep the applicable Resale Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions, for as long as Subscriber continues to hold Registrable Securities;

(ii) advise Subscriber, as promptly as practicable but in any event, within three (3) business days:

(1) when a Resale Registration Statement or any amendment thereto has been filed with the Commission and when such Resale Registration Statement or any post-effective amendment thereto has become effective;

(2) after it shall receive notice or obtain knowledge thereof, of the issuance by the Commission of any stop order suspending the effectiveness of any Resale Registration Statement or the initiation of any proceedings for such purpose;

(3) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Acquired Securities included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(4) subject to the provisions in this Subscription Agreement, of the occurrence of any event that requires the making of any changes in any Resale Registration Statement or prospectus included therein so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (and in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Issuer shall not, when so advising Subscriber of such events, provide Subscriber with any material, nonpublic information regarding the Issuer other than to the extent that providing notice to Subscriber of the occurrence of the events listed in (1) through (4) above may constitute material, nonpublic information regarding the Issuer;

(iii) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Resale Registration Statement as soon as reasonably practicable;

(iv) upon the occurrence of any event contemplated in Section 6(b)(ii)(4), except for such times as the Issuer is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Resale Registration Statement, the Issuer shall use its commercially reasonable efforts to, as soon as reasonably practicable, prepare a post-effective amendment to such Resale Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Acquired Securities included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

- (v) use its commercially reasonable efforts to cause all Acquired Shares to be listed on NYSE;
  - (vi) allow Subscriber to review disclosure specifically regarding Subscriber in the Resale Registration Statement on reasonable advance notice; and
  - (vii) use its commercially reasonable efforts to take all other steps reasonably necessary to effect the registration of the Acquired Securities.
- (c) Notwithstanding anything to the contrary in this Subscription Agreement, the Issuer shall be entitled to delay the filing or postpone the effectiveness of the Resale Registration Statement, and from time to time to require Subscriber not to sell under the Resale Registration Statement or to suspend the effectiveness thereof, if it determines that in order for the Resale Registration Statement not to contain a material misstatement or omission, (x) an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, (y) the negotiation or consummation of a transaction by the Issuer or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event, the Issuer's board of directors (the "Board") reasonably believes would require additional disclosure by the Issuer in the Resale Registration Statement of material information that the Issuer has a bona fide business purpose or legal obligations for keeping confidential and the non-disclosure of which in the Resale Registration Statement would be expected, in the reasonable determination of the Board, to cause the Resale Registration Statement to fail to comply with applicable disclosure requirements or (z) in the good faith judgment of the majority of the members of the Board, upon the advice of legal counsel, such filing or effectiveness or use of such Resale Registration Statement, would be seriously detrimental to the Issuer and the majority of the members of the Board concludes as a result that it is essential to defer such filing (each such circumstance, a "Suspension Event"); *provided, however*, that the Issuer may not delay or suspend the Resale Registration Statement on more than two (2) occasions or for more than sixty (60) consecutive calendar days, or more than ninety (90) total calendar days, in each case during any twelve (12)-month period. Upon receipt of any written notice from the Issuer of the happening of any Suspension Event during the period that the Resale Registration Statement is effective or if as a result of a Suspension Event the Resale Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, Subscriber agrees that (i) it will immediately discontinue offers and sales of the Acquired Securities under the Resale Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until Subscriber receives copies of a supplemental or amended prospectus (which the Issuer agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Issuer that it may resume such offers and sales, and (ii) it will maintain the confidentiality of any information included in such written notice delivered by the Issuer unless otherwise required by law or subpoena. If so directed by the Issuer, Subscriber will deliver to the Issuer or, in Subscriber's sole discretion destroy, all copies of the prospectus covering the Acquired Securities in Subscriber's possession; *provided, however*, that this obligation to deliver or destroy all copies of the prospectus covering the Acquired Securities shall not apply (i) to the extent Subscriber is required to retain a copy of such prospectus (a) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (b) in accordance with a bona fide pre-existing document retention policy or (ii) to copies stored electronically on archival servers as a result of automatic data back-up.
- (d) Subscriber may deliver written notice (an "Opt-Out Notice") to the Issuer requesting that Subscriber not receive notices from the Issuer otherwise required by this Section 6; *provided, however*, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Issuer shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Resale Registration Statement, Subscriber will notify the Issuer in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 6(d)) and the related suspension period remains in effect, the Issuer will so notify Subscriber, within one (1) business day of Subscriber's notification to the Issuer, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event promptly following its availability.

(e) Indemnification.

(i) The Issuer shall, notwithstanding the termination of this Subscription Agreement, indemnify and hold harmless, to the extent permitted by law, Subscriber, its directors, officers, employees, affiliates, agents, and each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or the Exchange Act) and the officers, directors and employees of each such controlling person from and against any and all losses, claims, damages, liabilities, costs and expenses (including, without limitation, any reasonable and documented attorneys' fees and expenses incurred in connection with defending or investigating any such action or claim) (collectively, "Losses") that arise out of, are based upon, or are caused by any untrue statement of material fact contained in any Resale Registration Statement (or incorporated by reference therein), prospectus included in any Resale Registration Statement ("Resale Prospectus") or preliminary Resale Prospectus or any amendment thereof or supplement thereto or document incorporated by reference therein or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made, not misleading, except to the extent that such untrue statements, omissions or alleged omissions are caused by or contained in any information furnished in writing to the Issuer by or on behalf of such Subscriber expressly for use therein. The indemnification contained in this Section 6(e)(i) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Issuer (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Issuer be liable for any Losses to the extent they arise out of or are based upon a violation which occurs (A) in connection with any failure of such person to deliver or cause to be delivered a Resale Prospectus made available by the Issuer in a timely manner or (B) in connection with any offers or sales effected by or on behalf of Subscriber in violation of this Subscription Agreement.

(ii) In connection with any Resale Registration Statement in which Subscriber is participating, Subscriber agrees to indemnify and hold harmless, to the extent permitted by law, the Issuer, its directors, officers, agents, employees and affiliates and each person or entity who controls the Issuer (within the meaning of Section 15 of the Securities Act) and the officers, directors and employees of each such controlling person against any Losses, resulting from, arising out of or that are based upon of any untrue statement of material fact contained in the Resale Registration Statement, Resale Prospectus or preliminary Resale Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made, not misleading, but only to the extent that such untrue statement or omission was made (or not made in the case of an omission) in reliance on, and in conformity with, any information or affidavit so furnished in writing by or on behalf of Subscriber expressly for use therein; *provided, however*, that in no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber from the sale of Acquired Securities pursuant to such Resale Registration Statement giving rise to such indemnification obligation and provided further that the indemnification contained in this Section 6(e)(ii) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of Subscriber (which consent shall not be unreasonably withheld, conditioned or delayed).

(iii) Any person entitled to indemnification herein shall (1) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (*provided* that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (2) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent. An indemnifying party who elects not to assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (together with one firm of local counsel (in each jurisdiction)) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(iv) The indemnification provided under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, employee, agent, affiliate or controlling person of such indemnified party and shall survive the transfer of the Acquired Securities.

(v) If the indemnification provided under this Section 6(e) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 6(e)(i), 6(e)(ii), 6(e)(iii), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 6(e)(v) from any person who was not guilty of such fraudulent misrepresentation. Any contribution pursuant to this Section 6(e)(v) by any seller of Acquired Securities shall be limited in amount to the amount of net proceeds received by such seller from the sale of such Acquired Securities pursuant to the Resale Registration Statement.

7. Termination.

(a) This Subscription Agreement may be terminated at any time prior to the Closing:

- (i) by the mutual written agreement of each of the Issuer and Subscriber to terminate this Subscription Agreement;
- (ii) by either the Issuer or the Subscriber upon written notice to the other, if the Closing has not occurred on or prior to the date that is sixty (60) days after the date hereof (the "Termination Date"); provided that the right to terminate this Subscription Agreement under this Section 7(a)(ii) shall not be available to any party if any breach by such party of its representations and warranties set forth in this Subscription Agreement or the failure of such party to perform any of its obligations under this Subscription Agreement has been a principal cause of or primarily resulted in the events specified in this Section 7(a)(ii);
- (iii) by either the Issuer or the Subscriber if any Restraint enjoining or otherwise prohibiting consummation of the transactions contemplated by this Subscription Agreement shall be in effect and shall have become final and non-appealable prior to the Closing Date; provided that the party seeking to terminate this Subscription Agreement pursuant to this Section 7(a)(iii) shall have used reasonable best efforts to remove such Restraint to the extent applicable to such party or its affiliates;
- (iv) by the Subscriber if the Issuer or Depositary Agent shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(d)(ii) and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Issuer of written notice of such breach or failure to perform from the Subscriber stating the Subscriber's intention to terminate this Subscription Agreement pursuant to this Section 7(a)(iv) and the basis for such termination; provided that the Subscriber shall not have the right to terminate this Subscription Agreement pursuant to this Section 7(a)(iv) if the Subscriber is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a conditions set forth in Section 2(d)(i)(1) or 2(d)(i)(2);



(v) by the Issuer if the Subscriber or the Depositary Agent shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(d)(i)(1), or 2(d)(i)(2), and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Subscriber of written notice of such breach or failure to perform from the Issuer stating the Issuer's intention to terminate this Subscription Agreement pursuant to this Section 7(a)(v) and the basis for such termination; provided that the Issuer shall not have the right to terminate this Subscription Agreement pursuant to this Section 7(a)(v) if the Issuer is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a condition set forth in Section 2(d)(ii)(1), or 2(d)(ii)(2); or

(vi) by Subscriber if the Issuer does not enter into separate subscription agreements with EAH and other investors as of the date hereof for the issuance and delivery of shares of Common Stock such that (a) the Acquired Shares constitute 50% or less of the Aggregate Acquired Shares and (b) the number of shares of Common Stock (and BDRs representing such shares of Common Stock) being sold by the Issuer to EAH pursuant to a separate subscription agreement constitute 15% or less of the Aggregate Acquired Shares.

- (b) Any termination of this Subscription Agreement as provided in Section 7(a) shall be effective upon delivery of written notice thereof to the other parties, specifying the provision hereof pursuant to which such termination is made, and this Subscription Agreement shall be void and of no further force and effect (except for those provisions expressly contemplated to survive termination of this Subscription Agreement in accordance with Section 10(d)), and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof (except with respect to those provisions expressly contemplated to survive termination of this Subscription Agreement in accordance with Section 10(d)); *provided*, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover Losses, liabilities or damages arising from such breach.
- (c) In the event that this Subscription Agreement is terminated and, prior to its termination, the Issuer has issued and deposited the Acquired Shares with the Custodian in accordance with Section 2(b) and/or the Depositary Agent has issued the Acquired BDRs in accordance with Section 2(c), the parties hereby agree that (i) the Acquired Shares will be forfeited and the Depositary Agent shall cause the Custodian to promptly return the forfeited shares to the Issuer and (ii) the Depositary Agent shall promptly cancel the Acquired BDRs, in which case the Issuer shall not bear any costs associated with the issuance or the cancellation of the Acquired BDRs. Upon forfeiture of the Acquired Shares, the ownership of the Acquired Shares shall automatically revert to the Issuer and the Issuer will be entitled to direct the Transfer Agent to remove the Custodian's name from its share registry.

8. Additional Agreements of Subscriber. Subscriber hereby agrees that neither it, nor any person or entity legally acting on its behalf or pursuant to any understanding with it, shall execute any short sales (as such term is defined in Regulation SHO under the Exchange Act, 17 CFR 242.200) or engage in other hedging transactions of any kind with respect to the Acquired Shares during the period from the date of this Subscription Agreement through the Closing (or such earlier termination of this Subscription Agreement). Nothing in this Section 8 shall prohibit any other investment portfolios of Subscriber that is not legally acting on its behalf or pursuant to any understanding with it from entering into any short sales or engaging in other hedging transactions. Subscriber hereby agrees that neither it, nor any person or entity legally acting on its behalf or pursuant to any understanding with it, will, prior to or on the Closing Date, enter into any contract, agreement, commitment or arrangement to dispose of any Acquired Shares. Subscriber covenants that until such time as the transactions contemplated by this Subscription Agreement are publicly disclosed by the Issuer pursuant to the Announcing Form 8-K, Subscriber will maintain the confidentiality of the existence and terms of this transaction (other than as disclosed to its legal and other representatives).

9. Issuer's Covenants.

- (a) The Issuer will use the gross proceeds from the sale of the Acquired Securities to Subscriber to strengthen the Issuer's capital structure in order to support its comprehensive business plan aimed at the development, production and sale of eVTOLs (electric vertical takeoff and landing aircraft).
- (b) No later than thirty (30) days following the Closing Date, the Issuer shall deliver to Subscriber a certificate executed by a duly authorized director or officer of the Issuer (i) certifying that (a) the gross proceeds from the sale of the Acquired Securities to Subscriber were transferred by wire transfer to a bank account in the name and for the benefit of EVE Soluções de Mobilidade Aérea Urbana, Ltda. ("Eve Brazil") and (b) an advance payment has been made to Eve Brazil in connection with services to be performed in Brazil by Eve Brazil for the Issuer in an amount equal to the gross proceeds received from the sale of the Acquired Securities to Subscriber, and (ii) including proof of such wire transfer and advance payment.
- (c) The Issuer shall procure that (i) Eve Brazil use the entirety of the advance payment received by it from the Issuer to perform services in Brazil for the Issuer and (ii) any payments made by Eve Brazil in connection with its performance of such services shall be made in Brazilian Reais. After the Closing Date and continuing until the advance payment described in Section 9(b) is fully used by Eve Brazil, which shall occur no later than three (3) years after the Closing Date, subject to up two (2) additional one (1) year extensions if mutually agreed by the Issuer and Subscriber, the Issuer shall deliver to Subscriber (i) a letter, substantially in the form of the template set forth in Exhibit D hereto, stating the amount of the advance payment used by Eve Brazil, in Brazilian Reais, in connection with services to be performed in Brazil by Eve Brazil for the Issuer, and the outstanding unused balance of such advance, to be provided on a quarterly basis commencing with the quarter ended September 30, 2025, within forty (40) days after the end of each such calendar quarter (provided that the amounts stated in such letter shall not be reported for purposes of any applicable use of proceeds, reporting or compliance requirements under any debt financing agreements in place as between Eve Brazil and BNDES (or any of their respective affiliates)), and (ii) the annual audited financial statements of Eve Brazil commencing with the fiscal year ended December 31, 2025, to be provided no later than June 30 of the following year, including an explanatory note stating the amount of the advance payment used by Eve Brazil, in Brazilian Reais, in connection with services to be performed in Brazil by Eve Brazil for the Issuer.
- (d) So long as Subscriber holds any of the Acquired Shares issued to Subscriber at the Closing, the Issuer shall (i) use its commercially reasonable efforts to maintain the listing of the Common Stock on NYSE, and (ii) not take any action which would be reasonably expected to result in the delisting or suspension of the Common Stock on NYSE.
- (e) In the event that the Issuer breaches its undertakings and covenants set forth in Section 9(b) or Section 9(c) and has not cured such breach after notice in writing from Subscriber and a 30-day opportunity to cure such breach, Subscriber shall be entitled, at any time following such breach and at its election, to receive an amount equal to the outstanding balance of the advance payment not used by Eve Brazil. Such compensation shall constitute liquidated damages and shall serve as the Subscriber's sole and exclusive remedy for monetary damages for such breach.

10. Miscellaneous.

- (a) Each party hereto acknowledges that the other parties hereto and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, each party hereto agrees to promptly notify the other parties hereto if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein with respect to it are no longer accurate in all material respects.
- (b) Each of the Issuer, Subscriber and the Depositary Agent is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

- (c) This Subscription Agreement may not be transferred or assigned without the prior written consent of the other parties hereto, and any such attempted transfer or assignment shall be void.
- (d) All of the representations and warranties contained in this Subscription Agreement shall survive the Closing. All of the covenants and agreements made by each party in this Subscription Agreement (including, without limitation, the covenants set forth in Section 6) shall survive the Closing until the applicable statute of limitations or in accordance with their respective terms, if a shorter period.
- (e) The Issuer may request from Subscriber or the Depositary Agent such additional information as the Issuer may deem reasonably necessary to evaluate the eligibility of Subscriber or the Depositary Agent to acquire the Acquired Securities, and Subscriber and the Depositary Agent shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures; provided that the Issuer agrees to keep any such information provided by Subscriber confidential.
- (f) This Subscription Agreement may not be amended, modified, waived or terminated except by an instrument in writing, signed by each of the parties hereto.
- (g) This Subscription Agreement (including the schedules hereto) constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof.
- (h) Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.
- (i) If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.
- (j) This Subscription Agreement may be executed in two (2) or more counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.
- (k) Each party shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated by this Subscription Agreement, including, but not limited to, any services provided by each party's legal counsel and financial advisor, if any.
- (l) Except as otherwise provided in this Subscription Agreement, the Issuer shall be solely responsible for any and all taxes, stamp duties and Transfer Agent and Depositary Agent fees arising from the consummation of the transactions contemplated by this Subscription Agreement, including, but not limited to (i) the fees of the Transfer Agent, stamp taxes associated with the issuance of the Acquired Shares and any taxes associated with the wire transfer of the Purchase Price by the Depositary Agent to the Issuer's account, including taxes on foreign currency exchange and (ii) the fees of the Depositary Agent in connection with the entry into the Depositary Agreement and the issuance of the Acquired BDRs.
- (m) Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or telecopied, sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (i) when so delivered personally, (ii) upon receipt of an appropriate electronic answerback or confirmation when so delivered by telecopy (to such number specified below or another number or numbers as such person may subsequently designate by notice given hereunder), (iii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iv) five (5) business days after the date of mailing to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder:

if to the Issuer, to:

Eve Holding, Inc.  
1400 General Aviation Drive  
Melbourne, Florida 32935  
Attention: Simone Galvao De Oliveira, General Counsel  
Email: [\*\*\*]

with a required copy to (which copy shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Thomas W. Greenberg  
Email: [\*\*\*]

if to Subscriber, to:

BNDES Participações S.A. – BNDESPAR  
Avenida República do Chile nº 100 - parte  
CEP 20031-917, Rio de Janeiro, RJ  
Attention: Marcelo Marcolino, Superintendente da Área de Mercado de Capitais, Investimentos e Participações – AMC  
Email: [\*\*\*]  
Copy: [\*\*\*]

with a required copy to (which copy shall not constitute notice):

Linklaters LLP  
1290 Avenue of the Americas  
New York, New York 10104  
Attention: Jeffrey Cohen, Burc Ozelik  
Email: [\*\*\*]

if to the Depositary Agent, to:

Banco Bradesco S.A.  
Cidade de Deus—Prédio Amarelo, 1º andar, Vila Yara, s/nº  
Osasco, São Paulo, Brazil, 06030-304  
Bradesco Custody and Financial Service  
Attention: Jose Donizetti de Oliveira and Bruna de Jesus Dias  
Email: [\*\*\*]

- (n) The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise.
- (o) This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state.

THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE STATE OF DELAWARE SOLELY IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS SUBSCRIPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND HEREBY WAIVE, AND AGREE NOT TO ASSERT, AS A DEFENSE IN ANY ACTION, SUIT OR PROCEEDING FOR INTERPRETATION OR ENFORCEMENT HEREOF THAT SUCH ACTION, SUIT OR PROCEEDING MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SAID COURTS OR THAT VENUE THEREOF MAY NOT BE APPROPRIATE OR THAT THIS SUBSCRIPTION AGREEMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS, AND THE PARTIES HERETO IRREVOCABLY AGREE THAT ALL CLAIMS WITH RESPECT TO SUCH ACTION, SUIT OR PROCEEDING SHALL BE HEARD AND DETERMINED BY SUCH A DELAWARE STATE OR FEDERAL COURT. THE PARTIES HEREBY CONSENT TO AND GRANT ANY SUCH COURT JURISDICTION OVER THE PERSON OF SUCH PARTIES AND OVER THE SUBJECT MATTER OF SUCH DISPUTE AND AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH SUCH ACTION, SUIT OR PROCEEDING IN THE MANNER PROVIDED IN SECTION 10(m) OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW SHALL BE VALID AND SUFFICIENT SERVICE THEREOF.

**EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THE FOREGOING WAIVER; (III) SUCH PARTY MAKES THE FOREGOING WAIVER VOLUNTARILY AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS SUBSCRIPTION AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 10(o).**

- (p) If any change in the Common Stock shall occur between the date hereof and immediately prior to the Closing by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, then the number of Acquired Securities issued to Subscriber shall be appropriately adjusted to reflect such change and the Issuer shall promptly (no later than the business day on which such adjustment is made) provide written notice of such adjustment to Subscriber.
- (q) The headings herein are for convenience only, do not constitute a part of this Subscription Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Subscription Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. Unless the context otherwise requires; (i) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Subscription Agreement; (ii) each accounting term not otherwise defined in this Subscription Agreement has the meaning assigned to it in accordance with generally accepted accounting principles; (iii) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter; (iv) the use of the word "including" in this Subscription Agreement shall be by way of example rather than limitation, and (v) the word "or" shall not be exclusive.

*[Signature Pages Follow]*

**IN WITNESS WHEREOF**, each of the Issuer, Subscriber and the Depositary Agent has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

**Eve Holding, Inc.**

By: /s/ Johann Bordais  
Name: Johann Bordais  
Title: Chief Executive Officer

By: /s/ Eduardo Couto  
Name: Eduardo Couto  
Title: Chief Financial Officer

Date: August 13, 2025

*[Signature Page to Subscription Agreement]*

**BNDES Participações S.A. – BNDESPAR, as Subscriber**

By: /s/ Marcelo Marcolino  
Name: Marcelo Marcolino  
Title: Superintendent of BNDESPAR

By: /s/ Guilherme de Lemos Medina Coeli  
Name: Guilherme de Lemos Medina Coeli  
Title: Department Head of BNDESPAR

Subscriber's  
EIN: —

Address: Avenida República do Chile nº 100 - parte  
CEP 20031-917, Rio de Janeiro, RJ  
  
Attn: Marcelo Marcolino, Superintendente da Área de Mercado de  
Capitais, Investimentos e Participações – AMC

Telephone [\*\*\*]  
No.:

Date: August 13, 2025

*[Signature Page to Subscription Agreement]*

**Banco Bradesco S.A., as Intervening Party**

By: /s/ Jose Donizetti de Oliveira  
Name: Jose Donizetti de Oliveira  
Title: Manager

By: /s/ Bruna de Jesus Dias  
Name: Bruna de Jesus Dias  
Title: Manager

Depository

Agent's  
EIN: —

Address: Cidade de Deus—Prédio Amarelo  
1° andar, Vila Yara, s/n°  
Osasco, São Paulo, Brazil, 06030-304  
Attn: Jose Donizetti de Oliveira and Bruna de Jesus Dias

Telephone [\*\*\*]

No.:

Facsimile [\*\*\*]

No.:

Date: August 13, 2025

*[Signature Page to Subscription Agreement]*



Opinion letter of Skadden, Arps, Slate, Meagher & Flom LLP

Opinion letter of Michael Klevens, officer and in-house counsel of  
Embraer Aircraft Holding Inc.

Opinion letter of Simone Galvão de Oliveira, officer and in-house counsel of Eve Holding, Inc.

Eve Holding, Inc.  
1400, General Aviation Drive  
Melbourne, FL 32935  
United States

[Date]

To: BNDES Participações S.A. – BNDESPAR  
Avenida República do Chile nº 100 - parte  
CEP 20031-917, Rio de Janeiro, RJ  
Attention: Marcelo Marcolino, Superintendente da Área de Mercado de Capitais, Investimentos e Participações – AMC

Re: Eve Holding, Inc. – Advance Payment

Reference is made to Section 9(c) of the Subscription Agreement, dated as of August 13, 2025 (the “Subscription Agreement”), by and among Eve Holding, Inc. (the “Issuer”), BNDES Participações S.A. – BNDESPAR (the “Subscriber”) and Banco Bradesco S.A. (the “Depository Agent”).

Capitalized terms used but not otherwise defined herein shall have the meaning given to them in the Subscription Agreement.

In connection with the Closing of the transactions contemplated by the Subscription Agreement, the Issuer made an advance payment to Eve Brazil. Set forth below is the amount of the advance payment used by Eve Brazil, in Brazilian Reais, in connection with services to be performed in Brazil by Eve Brazil for the Issuer, and the outstanding unused balance of such advance as of [●]:

Position at	[mm/dd/yy]	
Currency	USD thousands	
Initial Advance Payment to Eve Brazil	[●]	
Advance Payment Outstanding at Eve Brazil	[●]	
Currency	USD thousands	BRL thousands
Advance Payment Used by Eve Brazil (consolidated)	[●]	[●]
Amount of Services Performed by Eve Brazil for the Issuer During the Three Months ended [●]		[●]

[signature page follows]

IN WITNESS WHEREOF, the undersigned authorized officers of the Issuer have affixed their signatures hereto on the day and year first written above.

**Eve Holding, Inc.**

By: \_\_\_\_\_  
Name: Johann Bordais  
Title: Chief Executive Officer

By: \_\_\_\_\_  
Name: Eduardo Siffert Couto  
Title: Chief Financial Officer

*[Signature Page to Letter of Eve Holding, Inc. to BNDES Participações S.A. – BNDESPAR]*

## SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “Subscription Agreement”) is entered into on August 13, 2025, by and between Eve Holding, Inc. (the “Issuer”), and the subscriber party set forth on the signature page hereto (“Subscriber”).

WHEREAS, subject to the terms and conditions set forth in this Subscription Agreement, Subscriber desires to subscribe for and purchase from the Issuer 4,123,711 shares (the “Acquired Shares”) of the Issuer’s common stock, par value \$0.001 per share (the “Common Stock”), for a purchase price per share of Common Stock of \$4.85 and an aggregate purchase price of \$19,999,998.35 (the “Purchase Price”), and the Issuer desires to issue and sell to Subscriber the Acquired Shares in consideration of the payment of the Purchase Price by or on behalf of Subscriber to the Issuer on or prior to the Closing (as defined below);

WHEREAS, the issuance and sale of the Acquired Shares pursuant to this Subscription Agreement have been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), pursuant to an effective registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission (the “Commission”) (File No. 333-287863) (the “Registration Statement”); and

WHEREAS, on or about the date of this Subscription Agreement, the Issuer is entering into subscription agreements (the “Other Subscription Agreements” and, together with this Subscription Agreement, the “Subscription Agreements”) with certain other investors (the “Other Subscribers” and each, an “Other Subscriber”), pursuant to which the Other Subscribers have agreed to purchase Common Stock at the Purchase Price (such securities of the Other Subscribers, the “Other Subscribed Securities”).

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Subscription. Subject to the terms and conditions hereof, Subscriber hereby agrees to subscribe for and purchase, and the Issuer hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Acquired Shares (the “Issuance” and, together with such subscription, the “Subscription”).
2. Closing.
  - (a) The closing of the Subscription contemplated hereby (the “Closing”) shall occur on the date which is the first business day after the 20th business day after an information statement of the type contemplated by Rule 14c-2 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), related to the Issuance (such information statement, the “Information Statement”) is mailed to the stockholders of the Issuer; provided, however, that if all conditions set forth in Section 2(b) (other than those conditions that by their terms are to be satisfied at the Closing) have not been satisfied or waived on such date, the Closing shall occur on the first business day after all such conditions set forth in Section 2(b) shall have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof), or such other time and place as the parties hereto may mutually agree in writing (the “Closing Date”). Subscriber shall deliver to the Issuer on the Closing Date the Purchase Price for the Acquired Shares by wire transfer of U.S. dollars in immediately available funds to the account specified by the Issuer to the Subscriber (which account shall be specified by the Issuer at least two (2) business days prior to the Closing Date). On the Closing Date, the Issuer shall deliver to its transfer agent (the “Transfer Agent”) an instruction letter and other ancillary documents requesting the transfer of the Acquired Shares in book entry form, free and clear of any liens, encumbrances or other restrictions whatsoever (other than those arising under state or federal securities laws or imposed by Subscriber), in the name of Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by Subscriber, as applicable. For purposes of this Subscription Agreement, “business day” shall mean a day, other than a Saturday or Sunday, on which commercial banks in New York, New York and Sao Paulo, Brazil, are open for the general transaction of business.

(b) The Closing shall be subject to the satisfaction, or valid waiver by each of the parties hereto, of the conditions that, on the Closing Date:

(i) solely with respect to the Issuer:

(1) the representations and warranties made by Subscriber in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Subscriber Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have a Subscriber Material Adverse Effect;

(2) Subscriber shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by Subscriber at or prior to the Closing; and

(3) Subscriber shall have delivered the Purchase Price in compliance with the terms of this Subscription Agreement; and

(4) the Issuer shall have obtained the required stockholder approval of the Issuance in accordance with the rules and regulations of the New York Stock Exchange (“NYSE”) by vote at a stockholder meeting or by written consent (the “Stockholder Approval”).

(ii) solely with respect to Subscriber:

(1) the representations and warranties made by the Issuer in this Subscription Agreement shall be true and correct as of the Closing Date (other than those representations and warranties expressly made as of an earlier date, which shall be true and correct as of such date), except for inaccuracies or the failure of such representations and warranties to be true and correct that (without giving effect to any limitation as to “materiality” or “Issuer Material Adverse Effect” (as defined below) or another similar materiality qualification set forth herein), individually or in the aggregate, would not reasonably be expected to have an Issuer Material Adverse Effect;

(2) the Issuer shall have performed, satisfied and complied in all material respects with the covenants and agreements required by this Subscription Agreement to be performed, satisfied or complied with by the Issuer at or prior to the Closing;

(3) no suspension or stop order of the qualification of the Common Stock for offering or sale or trading or the effectiveness of the Registration Statement by the Commission or under applicable rules of the NYSE, or initiation or threatening in writing of any proceedings for any of such purposes, shall have occurred, and the Acquired Shares shall be approved for listing on NYSE, subject to official notice of issuance;

(4) no Other Subscription Agreement (or other agreements or understandings (including side letters) entered into in connection therewith or in connection with the sale of the Other Subscribed Securities) shall have been amended, modified or waived in any manner that benefits, in any material respect, any Other Subscriber unless the Subscriber shall have been offered in writing the same benefits (other than terms particular to the legal or regulatory requirements of such Other Subscriber or its affiliates or related persons);

(5) from the date hereof through the Closing Date, there shall have been no Issuer Material Adverse Effect; and

(6) the Issuer shall have obtained the Stockholder Approval.

(iii) no governmental authority having applicable jurisdiction shall have enacted, issued, promulgated, enforced or entered any material judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Subscription Agreement (each, a "Restraint").

(c) Upon the terms and subject to the conditions set forth in this Subscription Agreement, Subscriber and the Issuer shall use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to reasonably assist and cooperate with the other party hereto in doing, all things reasonably necessary, proper or advisable under applicable legal requirements to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Subscription Agreement.

3. Issuer Representations and Warranties. The Issuer represents and warrants to Subscriber that:

(a) Each of the Issuer and each of its subsidiaries is duly incorporated or formed (as applicable), validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation (as applicable), with all corporate, limited liability company, partnership or other entity power and authority to own, lease and operate its properties and conduct its business as presently conducted and, with respect to the Issuer, to enter into, deliver and perform its obligations under this Subscription Agreement. Except where such noncompliance would not reasonably be expected to constitute an Issuer Material Adverse Effect, the Issuer and each of its subsidiaries is duly qualified to do business as a foreign corporation and, to the extent applicable, in good standing, in all other jurisdictions where the ownership or leasing of its properties or the conduct of its business required such qualification.

(b) The Issuer is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance by the Issuer of this Subscription Agreement (including, without limitation, the issuance of the Acquired Shares), other than, as applicable, (i) the filing with the Commission of a Current Report on Form 8-K reporting on the transactions contemplated hereby (the "Announcing Form 8-K"); (ii) the filing with the Commission of the supplement to the base prospectus that was included in the Registration Statement at the time of effectiveness (the "Base Prospectus"), in compliance with Rule 424(b) of the Securities Act, relating to the Acquired Shares (the "Prospectus Supplement"); (iii) the filing with the Commission of the Information Statement; (iv) filings required by applicable state securities laws; (v) filings required by NYSE; (vi) consents, waivers, authorizations, notices or filings that will be obtained or made on or prior to the Closing; and (vii) any filing, the failure of which to obtain would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.



- (c) As of the Closing Date, the Acquired Shares will be duly authorized by the Issuer and, when issued and delivered to Subscriber against full payment for the Acquired Shares in accordance with the terms of this Subscription Agreement and the Prospectus Supplement, the Acquired Shares will be validly issued, fully paid and non-assessable, free and clear of all liens, encumbrances or other restrictions (except as otherwise stated herein) and will not have been issued in violation of or subject to any preemptive or similar rights created under the Issuer's certificate of incorporation and bylaws or under the laws of the State of Delaware or otherwise. The Issuer has prepared and filed the Registration Statement in conformity with the requirements of the Securities Act, which became effective on June 25, 2025, including the Base Prospectus. The Acquired Shares will be issued pursuant to the Registration Statement. The Issuer was at the time of the filing of the Registration Statement, is as of the date hereof and will be as of the Closing Date, eligible to use Form S-3. The Registration Statement is effective under the Securities Act, and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Base Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Issuer, are threatened by the Commission. At the time the Registration Statement became effective, at the date of this Subscription Agreement and at the applicable Closing Date, the Registration Statement complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not contain and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; the Base Prospectus, at the time the Base Prospectus was filed and on the Closing Date complied and will comply in all material respects with the requirements of the Securities Act and the rules thereunder and did not and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Prospectus Supplement, at the time the Prospectus Supplement is filed, will comply in all material respects with the requirements of the Securities Act and the rules thereunder and will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- (d) This Subscription Agreement has been duly authorized, executed and delivered by the Issuer and, assuming that this Subscription Agreement constitutes the valid and binding agreement of Subscriber, this Subscription Agreement is enforceable against the Issuer in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.
- (e) The execution, delivery and performance of this Subscription Agreement, including the issuance and sale of the Acquired Shares by the Issuer, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound or to which any of the property or assets of the Issuer is subject; (ii) the organizational documents of the Issuer; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer or any of its properties, which, in the case of clauses (i) and (iii), would reasonably be expected to have an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, an "Issuer Material Adverse Effect" shall mean an event, change, development, occurrence, condition or effect with respect to the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), that, would reasonably be expected to have a material adverse effect on the business, assets, condition (financial or otherwise) or results of operations of the Issuer and its subsidiaries, taken together as a whole (on a consolidated basis), or the Issuer's ability to consummate the transactions contemplated by this Subscription Agreement, including the issuance and sale of the Acquired Shares.

- (f) The Issuer is not in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation) of any term, condition or provision of (i) the organizational documents of the Issuer, (ii) any loan or credit agreement, guarantee, note, bond, mortgage, indenture, lease or other agreement, permit, franchise or license to which, as of the date of this Subscription Agreement, the Issuer is a party or by which the Issuer's properties or assets are bound or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency, taxing authority or regulatory body, domestic or foreign, having jurisdiction over the Issuer, or any of its properties, except, in the case of clauses (ii) and (iii), for defaults or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.
- (g) Except for such matters as have not had and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect, there is no (i) investigation, action, suit, claim or other proceeding, in each case by or before any governmental authority pending, or, to the knowledge of the Issuer, threatened against the Issuer, or (ii) judgment, decree, injunction, ruling or order of any governmental authority outstanding against the Issuer.
- (h) None of the Issuer nor any of its subsidiaries has taken any steps to seek protection pursuant to any law or statute relating to bankruptcy, insolvency, reorganization, receivership, liquidation, administration or winding up, nor does the Issuer or any of its subsidiaries have any knowledge or reason to believe that any of their respective creditors intend to initiate involuntary bankruptcy proceedings or seek to commence an administration.
- (i) The Issuer is not, and immediately after receipt of payment for the Acquired Shares, will not be, an "investment company" or a company "controlled by an investment company", within the meaning of the Investment Company Act of 1940, as amended.
- (j) There has been no action taken by the Issuer, any of its subsidiaries, or any of its or their directors, officers or employees, or, to the best knowledge of the Issuer, any of its or their agents or representatives, in each case acting on behalf of the Issuer, in each case, in violation of any applicable Anti-Corruption Laws (as herein defined), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official (as such term is defined in the Foreign Corrupt Practices Act of 1977, amended (the "FCPA")) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of Anti-Corruption Laws, and the Issuer and its subsidiaries and, to the best knowledge of the Issuer, its other affiliates, have conducted their businesses in compliance with the Anti-Corruption Laws. The Issuer has not (i) been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a governmental authority for violation of any applicable Anti-Corruption Laws; (ii) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any governmental authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Laws and (iii) received any written notice or citation from a governmental authority for any actual or potential noncompliance with any applicable Anti-Corruption Laws. The Issuer will not, directly or indirectly, use the proceeds of the issuance of any Common Stock issued on the Closing Date, or lend, contribute or otherwise make available such proceeds in a manner which could knowingly result in a violation by any person or entity of any applicable Anti-Corruption Laws. As used herein, "Anti-Corruption Laws" shall mean any applicable laws in any jurisdiction relating to corruption and bribery, including the FCPA, the UK Bribery Act 2010, and any similar law that prohibits bribery or corruption to which the Issuer, its subsidiaries and its other affiliates are subject.

- (k) As of their respective filing dates, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, all reports required to be filed by the Issuer with the Commission since May 9, 2022 (the “SEC Reports”) complied in all material respects with the applicable requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of the date thereof, there are no material outstanding or unresolved comments in comment letters received by the Issuer from the staff of the Division of Corporation Finance of the Commission with respect to any of the SEC Reports. The financial statements of the Issuer and its subsidiaries included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing, or, if amended, as of the date of such amendment, which shall be deemed to supersede such original filing, and fairly present in all material respects the financial position of the Issuer as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments. To the Issuer’s knowledge, KPMG LLP, which has expressed its opinion with respect to the financial statements and schedules filed as a part of the Registration Statement and included in the Registration Statement, the Base Prospectus and the Prospectus Supplement, is (x) an independent public accounting firm within the meaning of the Securities Act and the rules and regulations of the Commission thereunder, (y) a registered public accounting firm (as defined in Section 2(a)(12) of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”)) and (z) not in violation of the auditor independence requirements of the Sarbanes-Oxley Act.
- (l) As of the date hereof, the authorized share capital of the Issuer consists of 1,000,000,000 shares of Common Stock and 100,000,000 preferred shares, par value \$0.001 per share (“Preferred Shares”). As of the close of business on the date immediately prior to the date hereof: (i) 300,881,904 shares of Common Stock and no Preferred Shares are issued and outstanding; (ii) the Issuer’s outstanding warrants are as described in the SEC Reports (except for subsequent issuances, if any, pursuant to the exercise of such warrants or the vesting of restricted stock units); (iii) no shares of Common Stock are subject to issuance upon exercise of outstanding options; and (iv) 3,578,148 shares of Common Stock are subject to issuance upon the vesting of outstanding restricted stock units. No person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by this Subscription Agreement.
- (m) All (i) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and are non-assessable and are not subject to and were not issued in violation of any preemptive rights and (ii) outstanding warrants of the Issuer have been duly authorized and validly issued, are fully paid and are not subject to and were not issued in violation of any preemptive rights.

- (n) The Issuer's subsidiaries consist of all the entities listed on Exhibit 21.1 to the Issuer's Form 10-K filed with the Commission on March 11, 2025. Except as described in the SEC Reports, the Issuer, directly or indirectly, owns of record and beneficially, free and clear of all liens, all of the issued and outstanding capital stock or equity interests of each of its subsidiaries. All of the issued and outstanding capital stock or equity interests of the Issuer's subsidiaries has been duly authorized and validly issued, and in the case of corporations, is fully paid and non-assessable. Except as described in the SEC Reports, there are no outstanding rights, options, warrants, preemptive rights, conversion rights, rights of first refusal or similar rights for the purchase or acquisition from any of the Issuer's subsidiaries of any securities of such subsidiaries nor are there any commitments to issue or execute any such rights, options, warrants, preemptive rights, conversion rights or rights of first refusal.
- (o) The issued and outstanding shares of Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed for trading on NYSE. The Issuer has taken no action that is designed to terminate the registration of the Common Stock under the Exchange Act. The Issuer has not, in the twelve months preceding the date hereof, received notice from NYSE to the effect that the Issuer is not in compliance with the listing or maintenance requirements of such trading market. The Issuer is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance in all material respects with all such listing and maintenance requirements. The Common Stock is currently eligible for electronic transfer through the Depository Trust Company or another established clearing corporation and the Issuer is current in payment of the fees to the Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.
- (p) The Issuer represents and warrants that neither it nor any of its subsidiaries, nor any of their respective officers, directors or employees, nor, to the best knowledge of the Issuer, any of its or their agents or representatives, is (i) a person named on the List of Specially Designated Nationals and Blocked Persons or any other list of sanctioned parties administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or the U.S. Department of State, or any similar list of sanctioned parties administered by the United Nations Security Council, the Federative Republic of Brazil, the European Union or any individual European Union member state, or the United Kingdom (collectively, the "Sanctions Lists"); (ii) located in, resident in, established under the laws of, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People's Republic region of Ukraine, the so-called Luhansk People's Republic region of Ukraine, or any other country or territory embargoed or subject to substantial trade restrictions by the United States; (iii) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; or (iv) acting on behalf of or at the direction of any of the foregoing (each such party described in the foregoing clauses (i), (ii), and/or (iii), a "Sanctioned Person"); or (v) providing banking services directly or indirectly to a non-U.S. shell bank. The Issuer (i) shall not, directly or indirectly, use the proceeds of the issuance of any Common Stock issued on the Closing Date, or lend, contribute, or otherwise make such proceeds available, in any manner that could knowingly result in a violation of any applicable Sanctions Lists; and (ii) agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that the Issuer is permitted to do so under applicable law. The Issuer also represents that, to the extent required under applicable law, it maintains policies and procedures reasonably designed to ensure compliance with OFAC-administered sanctions programs, including for the screening of investors who purchased shares of Common Stock directly from the Issuer against Sanctions Lists.

- (q) Except where the failure to comply would not reasonably be expected to have an Issuer Material Adverse Effect, (i) the Issuer and its subsidiaries are in compliance with all applicable laws relating to labor, employment, fair employment practices, terms and conditions of employment, and wages and hours, and with the terms of all employee benefit plans (as defined in Section 3(3) of Employee Retirement Income Security Act of 1974, as amended (“ERISA”)) that are maintained or sponsored by the Issuer or its subsidiaries for the benefit of their respective current or former employees and with respect to which the Issuer or its subsidiaries have any liability (“ERISA Documents”), and (ii) each such ERISA Document is in compliance with all applicable requirements of ERISA.
- (r) The Issuer and its subsidiaries are in compliance with all applicable Requirements of Environmental Law, except where the failure to comply has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. The Issuer and its subsidiaries have not received within the past three years any written notice from any governmental authority of any violation or alleged violation of any Requirements of Environmental Law in connection with their respective properties, except as has not had, and would not reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect. For purposes of this Subscription Agreement, “Requirements of Environmental Law” shall mean all requirements imposed by any law rule, regulation, or order of any governmental authority which relate to (i) the environment, (ii) the preservation or reclamation of natural resources or (iii) the generation, management, recycling, reclamation, release, threatened release, treatment, storage, disposal or transportation of any waste, substance, product or material defined or regulated as “hazardous” or “toxic” by any applicable law, rule, regulation or order, including petroleum and any fraction thereof, and any radioactive materials and waste.
- (s) The Issuer maintains a system of internal accounting controls designed to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Issuer’s internal control over financial reporting is effective and the Issuer is not aware of any material weaknesses in its internal control over financial reporting.
- (t) The Issuer has filed all federal, state, local and foreign tax returns, or extensions thereof, which have been required to be filed by it and paid all taxes shown thereon through the date hereof, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to so file or pay would not have an Issuer Material Adverse Effect.

- (u) To the Issuer's knowledge, the Issuer and its subsidiaries own, possess, license or have other rights to use all foreign and domestic patents, patent applications, trade and service marks, trade and service mark registrations, trade names, copyrights, licenses, inventions, trade secrets, technology, Internet domain names, know-how and other intellectual property necessary for the conduct of their respective businesses as now conducted or presently proposed to be conducted (collectively, the "Intellectual Property") except to the extent that the failure to own, possess, license or otherwise hold adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect. Except as would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect, (i) to the Issuer's knowledge, there are no rights of third parties to any such Intellectual Property owned by the Issuer and the subsidiaries; (ii) to the Issuer's knowledge, there is no infringement by third parties of any such Intellectual Property; (iii) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others challenging the Issuer's and its subsidiaries' rights in or to any such Intellectual Property; (iv) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property; (v) to the Issuer's knowledge, the Issuer and its subsidiaries have not infringed or otherwise violated any patent, trademark, copyright, trade secret or other proprietary rights of others; (vi) the Issuer and its subsidiaries have not received any written or other communications alleging the Issuer or the Issuer's subsidiaries have infringed or otherwise violated any patent, trademark, copyright, trade secret or other proprietary rights of others; and (vii) there is no pending or, to the Issuer's knowledge, threatened action, suit, proceeding or claim by others that the Issuer or its subsidiaries infringe or otherwise violate any patent, trademark, copyright, trade secret or other proprietary rights of others.
- (v) The Issuer and the subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are (i) adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Issuer and the subsidiaries as currently conducted, and (ii) to the Issuer's knowledge, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Issuer and the subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards designed to maintain and protect (i) their material confidential information in their possession or control and (ii) the integrity, operation, redundancy and security of all IT Systems used in connection with their businesses. To the Issuer's knowledge, there have been no breaches, violations, outages or unauthorized uses of or accesses to IT Systems or personal data in the Issuer's and the subsidiaries' possession or control except as would not, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect.
- (w) Since the date of the latest unaudited financial statements included within the SEC Reports, except as set forth in the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in an Issuer Material Adverse Effect, (ii) the Issuer has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Issuer's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Issuer has not altered its method of accounting, (iv) the Issuer has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Issuer has not issued any equity securities to any officer, director or affiliate, except pursuant to the existing Issuer equity compensation plan.

- (x) Except with respect to the material terms and conditions of the transactions contemplated by the Subscription Agreements, the Issuer confirms that neither it nor any other person acting on its behalf has provided Subscriber or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the Prospectus Supplement. The Issuer understands and confirms that Subscriber will rely on the foregoing representation in effecting transactions in securities of the Issuer. The Issuer acknowledges and agrees that Subscriber does not make and has not made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 4 hereof.
  - (y) Any Other Subscription Agreement entered into with any Other Subscriber in connection with such Other Subscriber's direct or indirect investment in the Issuer reflects the same Purchase Price and substantially the same other material terms and conditions with respect to the purchase of Common Stock that are no more favorable in the aggregate to any other purchaser than the material terms of this Subscription Agreement are to Subscriber (other than (i) governance and transfer rights granted to the anchor investor, and (ii) terms particular to the regulatory requirements of such investor or its affiliates or related funds that are mutual funds or are otherwise subject to regulations related to the timing of funding and the issuance of the related Common Stock).
4. Subscriber Representations and Warranties. Subscriber represents and warrants to the Issuer that:
- (a) Subscriber has been duly formed or incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation (to the extent applicable in the relevant jurisdiction), with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
  - (b) This Subscription Agreement has been duly authorized, executed and delivered by Subscriber and, assuming that this Subscription Agreement has been duly authorized, executed and delivered by the Issuer, this Subscription Agreement is the valid and binding obligation of Subscriber, enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws relating to or affecting the rights of creditors generally and (ii) principles of equity, whether considered at law or equity.
  - (c) The execution, delivery and performance by Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby, have been duly authorized and approved by all necessary action. Subscriber acknowledges that Subscriber shall be responsible for any of Subscriber's tax liabilities that may arise as a result of the transactions contemplated by this Subscription Agreement, and that neither the Issuer nor any of its affiliates, have provided any tax advice or any other representation or guarantee, whether written or oral, regarding the tax consequences of the transactions contemplated by this Subscription Agreement.

- (d) The execution, delivery and performance by Subscriber of this Subscription Agreement, including the consummation of the transactions contemplated hereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber is a party or by which Subscriber is bound or to which any of the property or assets of Subscriber is subject; (ii) Subscriber's organizational documents or under any law, rule, regulation, agreement or other obligation by which Subscriber is bound; and (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of their respective properties, that would reasonably be expected to have a material adverse effect on the ability of Subscriber to enter into and timely perform its obligations under this Subscription Agreement (a "Subscriber Material Adverse Effect").
- (e) Subscriber acknowledges that there have been no, and in purchasing the Acquired Shares Subscriber is not relying on any, representations, warranties, covenants or agreements made to Subscriber by the Issuer, its subsidiaries or any of their affiliates or any control persons, officers, directors, partners, agents or representatives, or any other person or entity, expressly or by implication, other than those representations, warranties, covenants and agreements expressly stated in Section 3 of this Subscription Agreement.
- (f) To the extent applicable to it, Subscriber represents and warrants that its acquisition and holding of the Acquired Shares will not constitute or result in a non-exempt prohibited transaction under section 406 of ERISA, section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), or any applicable similar law.
- (g) In making its decision to purchase the Acquired Shares, Subscriber represents that it has conducted and completed its own independent due diligence, to the extent deemed appropriate by Subscriber, and has independently made its own analysis and decision with respect to the Subscription. Subscriber further represents that, except for the representations, warranties, covenants and agreements made by the Issuer herein, it is relying exclusively on its own sources of information, investment analysis and due diligence, to the extent deemed appropriate by Subscriber (including professional advice Subscriber deems appropriate) with respect to the Subscription, the Acquired Shares and the business, condition (financial and otherwise), management, operations, properties and prospects of the Issuer, including but not limited to all business, legal, regulatory, accounting, credit and tax matters. Subscriber acknowledges and agrees that it has received, reviewed and understood the materials made available to it in connection with the Subscription and such other information as Subscriber deems necessary in order to make an investment decision with respect to the Acquired Shares. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s) have had the full opportunity to ask such questions, receive such answers and obtain such information from the Issuer directly as Subscriber and Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Acquired Shares. However, neither any such inquiries, nor any due diligence investigation conducted by Subscriber or any of Subscriber's professional advisors nor anything else contained herein, shall modify, limit or otherwise affect Subscriber's right to rely on the Issuer's representations, warranties, covenants and agreements contained in this Subscription Agreement.



- (h) Subscriber was directly contacted by the Issuer and its representatives, and the Acquired Shares were offered to Subscriber solely by direct contact between Subscriber and the Issuer or a representative of the Issuer and were not offered to Subscriber by any other means.
- (i) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Acquired Shares. Subscriber has such knowledge and experience in financial, business and private equity matters as to be capable of evaluating the merits and risks of an investment, both in general and with regard to transactions and investment strategies involving a security or securities, including Subscriber's investment in the Acquired Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.
- (j) Subscriber represents and warrants that neither it nor any of its officers, directors, managers, managing members, general partners or any other person acting in a similar capacity or carrying out a similar function, or, to the best knowledge of Subscriber, any of its or their agents or representatives, is (i) a Sanctioned Person; or (ii) providing banking services directly or indirectly to a non-U.S. shell bank. Subscriber represents that if it is a financial institution subject to the BSA/PATRIOT Act, Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed to ensure compliance with OFAC-administered sanctions programs, including for the screening of its investors against the Sanctions Lists. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Acquired Shares were legally derived.
- (k) If Subscriber is or is acting on behalf of an employee benefit plan that is subject to Title I of ERISA, a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Code or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code, or an entity whose underlying assets are considered to include "plan assets" of any such plan, account or arrangement (each, a "Plan") subject to the fiduciary or prohibited transaction provisions of ERISA or section 4975 of the Code, Subscriber represents and warrants that (i) none of the Issuer or any of its affiliates (the "Transaction Parties") has acted as the Plan's fiduciary, or has been relied on for advice, with respect to its decision to acquire and hold the Acquired Shares, and none of the Transaction Parties shall at any time be relied upon as the Plan's fiduciary with respect to any decision to acquire, continue to hold or transfer the Acquired Shares; (ii) the decision to invest in the Acquired Shares has been made at the recommendation or direction of an "independent fiduciary" within the meaning of US Code of Federal Regulations 29 C.F.R. section 2510.3 21(c), as amended from time to time (the "Fiduciary Rule") who is (1) independent of the Transaction Parties; (2) is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies (within the meaning of the Fiduciary Rule); (3) is a fiduciary (under ERISA and/or section 4975 of the Code) with respect to Subscriber's investment in the Acquired Shares and is responsible for exercising independent judgment in evaluating the investment in the Acquired Shares; and (4) is aware of and acknowledges that (A) none of the Transaction Parties is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the purchaser's or transferee's investment in the Acquired Shares, and (B) the Transaction Parties have a financial interest in the purchaser's investment in the Acquired Shares on account of the fees and other remuneration they expect to receive in connection with transactions contemplated by this Subscription Agreement.

- (l) Subscriber represents and warrants that it has sufficient funds to pay the Purchase Price pursuant to Section 2.
- (m) There has been no action taken by the Subscriber, any of its affiliates, or any of its or their directors, officers or employees, or, to the best knowledge of the Subscriber, any of its or their agents or representatives, in each case acting on behalf of the Subscriber, in each case, in violation of any applicable Anti-Corruption Laws, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of Anti-Corruption Laws, and the Subscriber and its subsidiaries and, to the best knowledge of the Subscriber, its other affiliates, have conducted their businesses in compliance with the Anti-Corruption Laws. The Subscriber has not (i) been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a governmental authority for violation of any applicable Anti-Corruption Laws; (ii) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any governmental authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Laws and (iii) received any written notice or citation from a governmental authority for any actual or potential noncompliance with any applicable Anti-Corruption Laws.

5. Registration Rights.

- (a) The Issuer agrees that, as soon as practicable, but in no event later than ninety (90) calendar days after the Closing Date (the “Filing Date”), the Issuer will file with the Commission (at the Issuer’s sole cost and expense) a registration statement registering the resale of the Acquired Shares (the “Resale Registration Statement”), and the Issuer shall use its commercially reasonable efforts to cause the Resale Registration Statement to be declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the ninetieth (90<sup>th</sup>) calendar day (if the Commission notifies the Issuer that it will “review” the Registration Statement) following the Closing and (ii) the tenth (10<sup>th</sup>) business day after the date the Issuer is notified (orally or in writing, whichever is earlier) by the Commission that the Resale Registration Statement will not be “reviewed” or will not be subject to further review (the “Effectiveness Date”); *provided, however*, that if the Commission is closed for operations due to a government shutdown, the Effectiveness Date shall be extended by the same amount of days that the Commission remains closed for operations, *provided, further*, that the Issuer’s obligations to include the Acquired Shares in the Resale Registration Statement are contingent upon Subscriber furnishing in writing to the Issuer such information regarding Subscriber, the securities of the Issuer held by Subscriber, the intended method of disposition of the Acquired Shares (which shall be limited to non-underwritten public offerings) and such other information as shall be reasonably requested by the Issuer to effect the registration of the Acquired Shares, and Subscriber shall execute such documents in connection with such registration as the Issuer may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Issuer shall be entitled to postpone and suspend the effectiveness or use of the Resale Registration Statement during any customary blackout or similar period or as permitted hereunder; *provided* that Subscriber shall not in connection with the foregoing be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Acquired Shares. Any failure by the Issuer to file the Resale Registration Statement by the Filing Date or to cause the effectiveness of such Resale Registration Statement by the Effectiveness Date shall not otherwise relieve the Issuer of its obligations to file or cause the effectiveness of the Resale Registration Statement as set forth above in this Section 5.

Upon the request of Subscriber, the Issuer will provide a draft of the Resale Registration Statement and any amendments and supplements thereto to Subscriber at least two (2) business days in advance of filing the Resale Registration Statement or any amendments or supplements thereto, and will reasonably promptly advise the Subscriber when the Resale Registration Statement has been declared effective by the SEC, *provided that*, for the avoidance of doubt, in no event shall the Issuer be required to delay or postpone the filing of such Resale Registration Statement as a result of or in connection with Subscriber's review. In no event shall Subscriber be identified as a statutory underwriter in the Resale Registration Statement unless requested by the Commission; *provided, however*, that, if the Commission requests that Subscriber be identified as a statutory underwriter in the Resale Registration Statement, Subscriber will have an opportunity to withdraw its Acquired Shares from the Resale Registration Statement. Notwithstanding the foregoing, if the Commission prevents the Issuer from including any or all of the shares proposed to be registered under the Resale Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Acquired Shares by Subscriber or otherwise, such Resale Registration Statement shall register for resale such number of Acquired Shares which is equal to the maximum number of Acquired Shares as is permitted by the Commission. In such event, the number of Acquired Shares to be registered for Subscriber shall be reduced pro rata among all subscribers. In the event the Issuer amends the Resale Registration Statement in accordance with the foregoing, the Issuer will use its commercially reasonable efforts to promptly file with the Commission one or more registration statements to register the resale of those Registrable Securities (as defined below) that were not registered on the initial Resale Registration Statement, as so amended and to cause such amendment or Resale Registration Statement to become effective as promptly as practicable. The Issuer will, at its own expense, use its commercially reasonable efforts to maintain the continuous effectiveness of the Resale Registration Statement until all such securities cease to be Registrable Securities or such shorter period upon which each holder of Registrable Securities included in such Resale Registration Statement have notified the Issuer that such Registrable Securities have actually been sold. The Issuer will provide all customary and commercially reasonable cooperation necessary to (i) enable Subscriber to resell the Acquired Shares pursuant to the Resale Registration Statement or Rule 144, as applicable, (ii) qualify the Acquired Shares for listing on NYSE, (iii) update or amend the Resale Registration Statement as necessary to include Registrable Securities and (iv) provide customary notice to holders of Registrable Securities. "Registrable Securities" shall mean, as of any date of determination, the Acquired Shares and any other equity security of the Issuer issued or issuable with respect to the Acquired Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise. As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities at the earliest of: (A) when Subscriber ceases to hold any Registrable Securities; (B) the date all Registrable Securities held by Subscriber may be sold without restriction under Rule 144, including without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144, and without the requirement for the Issuer to be in compliance with the current public information required under Rule 144; (C) when such securities shall have ceased to be outstanding or (D) three (3) years from the date of effectiveness of the Resale Registration Statement.

- (b) In the case of the registration, qualification, exemption or compliance effected by the Issuer pursuant to this Subscription Agreement, the Issuer shall, upon reasonable request, inform Subscriber as to the status of such registration, qualification, exemption and compliance. At its expense the Issuer shall:

(i) except for such times as the Issuer is permitted hereunder to suspend the use of the prospectus forming part of a Resale Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Issuer determines to obtain, continuously effective with respect to Subscriber, and to keep the applicable Resale Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions, for as long as Subscriber continues to hold Registrable Securities;

(ii) advise Subscriber, as promptly as practicable but in any event, within three (3) business days:

(1) when a Resale Registration Statement or any amendment thereto has been filed with the Commission and when such Resale Registration Statement or any post-effective amendment thereto has become effective;

(2) after it shall receive notice or obtain knowledge thereof, of the issuance by the Commission of any stop order suspending the effectiveness of any Resale Registration Statement or the initiation of any proceedings for such purpose;

(3) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Acquired Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(4) subject to the provisions in this Subscription Agreement, of the occurrence of any event that requires the making of any changes in any Resale Registration Statement or prospectus included therein so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (and in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Issuer shall not, when so advising Subscriber of such events, provide Subscriber with any material, nonpublic information regarding the Issuer other than to the extent that providing notice to Subscriber of the occurrence of the events listed in (1) through (4) above may constitute material, nonpublic information regarding the Issuer;

(iii) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Resale Registration Statement as soon as reasonably practicable;

(iv) upon the occurrence of any event contemplated in Section 5(b)(ii)(4), except for such times as the Issuer is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Resale Registration Statement, the Issuer shall use its commercially reasonable efforts to, as soon as reasonably practicable, prepare a post-effective amendment to such Resale Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Acquired Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(v) use its commercially reasonable efforts to cause all Acquired Shares to be listed on NYSE;

(vi) allow Subscriber to review disclosure specifically regarding Subscriber in the Resale Registration Statement on reasonable advance notice; and

(vii) use its commercially reasonable efforts to take all other steps reasonably necessary to effect the registration of the Acquired Shares.

- (c) Notwithstanding anything to the contrary in this Subscription Agreement, the Issuer shall be entitled to delay the filing or postpone the effectiveness of the Resale Registration Statement, and from time to time to require Subscriber not to sell under the Resale Registration Statement or to suspend the effectiveness thereof, if it determines that in order for the Resale Registration Statement not to contain a material misstatement or omission, (x) an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, (y) the negotiation or consummation of a transaction by the Issuer or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event, the Issuer's board of directors (the "Board") reasonably believes would require additional disclosure by the Issuer in the Resale Registration Statement of material information that the Issuer has a bona fide business purpose or legal obligations for keeping confidential and the non-disclosure of which in the Resale Registration Statement would be expected, in the reasonable determination of the Board, to cause the Resale Registration Statement to fail to comply with applicable disclosure requirements or (z) in the good faith judgment of the majority of the members of the Board, upon the advice of legal counsel, such filing or effectiveness or use of such Resale Registration Statement, would be seriously detrimental to the Issuer and the majority of the members of the Board concludes as a result that it is essential to defer such filing (each such circumstance, a "Suspension Event"); *provided, however*, that the Issuer may not delay or suspend the Resale Registration Statement on more than two (2) occasions or for more than sixty (60) consecutive calendar days, or more than ninety (90) total calendar days, in each case during any twelve (12)-month period. Upon receipt of any written notice from the Issuer of the happening of any Suspension Event during the period that the Resale Registration Statement is effective or if as a result of a Suspension Event the Resale Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, Subscriber agrees that (i) it will immediately discontinue offers and sales of the Acquired Shares under the Resale Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until Subscriber receives copies of a supplemental or amended prospectus (which the Issuer agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Issuer that it may resume such offers and sales, and (ii) it will maintain the confidentiality of any information included in such written notice delivered by the Issuer unless otherwise required by law or subpoena. If so directed by the Issuer, Subscriber will deliver to the Issuer or, in Subscriber's sole discretion destroy, all copies of the prospectus covering the Acquired Shares in Subscriber's possession; *provided, however*, that this obligation to deliver or destroy all copies of the prospectus covering the Acquired Shares shall not apply (i) to the extent Subscriber is required to retain a copy of such prospectus (a) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (b) in accordance with a bona fide pre-existing document retention policy or (ii) to copies stored electronically on archival servers as a result of automatic data back-up.
- (d) Subscriber may deliver written notice (an "Opt-Out Notice") to the Issuer requesting that Subscriber not receive notices from the Issuer otherwise required by this Section 5; *provided, however*, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Issuer shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber's intended use of an effective Resale Registration Statement, Subscriber will notify the Issuer in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 5(d)) and the related suspension period remains in effect, the Issuer will so notify Subscriber, within one (1) business day of Subscriber's notification to the Issuer, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event promptly following its availability.

(e) Indemnification.

(i) The Issuer shall, notwithstanding the termination of this Subscription Agreement, indemnify and hold harmless, to the extent permitted by law, Subscriber, its directors, officers, employees, affiliates, agents, and each person who controls Subscriber (within the meaning of Section 15 of the Securities Act or the Exchange Act) and the officers, directors and employees of each such controlling person from and against any and all losses, claims, damages, liabilities, costs and expenses (including, without limitation, any reasonable and documented attorneys' fees and expenses incurred in connection with defending or investigating any such action or claim) (collectively, "Losses") that arise out of, are based upon, or are caused by any untrue statement of material fact contained in any Resale Registration Statement (or incorporated by reference therein), prospectus included in any Resale Registration Statement ("Resale Prospectus") or preliminary Resale Prospectus or any amendment thereof or supplement thereto or document incorporated by reference therein or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made, not misleading, except to the extent that such untrue statements, omissions or alleged omissions are caused by or contained in any information furnished in writing to the Issuer by or on behalf of Subscriber expressly for use therein. The indemnification contained in this Section 5(e)(i) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Issuer (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Issuer be liable for any Losses to the extent they arise out of or are based upon a violation which occurs (A) in connection with any failure of such person to deliver or cause to be delivered a Resale Prospectus made available by the Issuer in a timely manner or (B) in connection with any offers or sales effected by or on behalf of Subscriber in violation of this Subscription Agreement.

(ii) In connection with any Resale Registration Statement in which Subscriber is participating, Subscriber agrees to indemnify and hold harmless, to the extent permitted by law, the Issuer, its directors, officers, agents, employees and affiliates and each person or entity who controls the Issuer (within the meaning of Section 15 of the Securities Act) and the officers, directors and employees of each such controlling person against any Losses, resulting from, arising out of or that are based upon of any untrue statement of material fact contained in the Resale Registration Statement, Resale Prospectus or preliminary Resale Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein in light of the circumstances under which they were made, not misleading, but only to the extent that such untrue statement or omission was made (or not made in the case of an omission) in reliance on, and in conformity with, any information or affidavit so furnished in writing by or on behalf of Subscriber expressly for use therein; *provided, however*, that in no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber from the sale of Acquired Shares pursuant to such Resale Registration Statement giving rise to such indemnification obligation and provided further that the indemnification contained in this Section 5(e)(ii) shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of Subscriber (which consent shall not be unreasonably withheld, conditioned or delayed).

(iii) Any person entitled to indemnification herein shall (1) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (*provided* that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (2) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent. An indemnifying party who elects not to assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (together with one firm of local counsel (in each jurisdiction)) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(iv) The indemnification provided under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, employee, agent, affiliate or controlling person of such indemnified party and shall survive the transfer of the Acquired Shares.

(v) If the indemnification provided under this Section 5(e) from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 5(e)(i), 5(e)(ii), 5(e)(iii), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 5(e)(v) from any person who was not guilty of such fraudulent misrepresentation. Any contribution pursuant to this Section 5(e)(v) by any seller of Acquired Shares shall be limited in amount to the amount of net proceeds received by such seller from the sale of such Acquired Shares pursuant to the Resale Registration Statement.

6. Termination.

(a) This Subscription Agreement may be terminated at any time prior to the Closing:

(i) by the mutual written agreement of each of the parties hereto to terminate this Subscription Agreement;

(ii) by either the Issuer or the Subscriber upon written notice to the other, if the Closing has not occurred on or prior to the date that is sixty (60) days after the date hereof (the "Termination Date"); provided that the right to terminate this Subscription Agreement under this Section 6(a)(ii) shall not be available to any party if any breach by such party of its representations and warranties set forth in this Subscription Agreement or the failure of such party to perform any of its obligations under this Subscription Agreement has been a principal cause of or primarily resulted in the events specified in this Section 6(a)(ii);

(iii) by either the Issuer or the Subscriber if any Restraint enjoining or otherwise prohibiting consummation of the transactions contemplated by this Subscription Agreement shall be in effect and shall have become final and non-appealable prior to the Closing Date; provided that the party seeking to terminate this Subscription Agreement pursuant to this Section 6(a)(iii) shall have used reasonable best efforts to remove such Restraint to the extent applicable to such party or its affiliates;

(iv) by the Subscriber if the Issuer shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(b)(ii) and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Issuer of written notice of such breach or failure to perform from the Subscriber stating the Subscriber's intention to terminate this Subscription Agreement pursuant to this Section 6(a)(iv) and the basis for such termination; provided that the Subscriber shall not have the right to terminate this Subscription Agreement pursuant to this Section 6(a)(iv) if the Subscriber is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a conditions set forth in Section 2(b)(i)(1) or 2(b)(i)(2); or

(v) by the Issuer if the Subscriber shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Subscription Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 2(b)(i)(1) or 2(b)(i)(2), and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Subscriber of written notice of such breach or failure to perform from the Issuer stating the Issuer's intention to terminate this Subscription Agreement pursuant to this Section 6(a)(v) and the basis for such termination; provided that the Issuer shall not have the right to terminate this Subscription Agreement pursuant to this Section 6(a)(v) if the Issuer is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a condition set forth in Section 2(b)(i)(1) or 2(b)(i)(2).

- (b) Any termination of this Subscription Agreement as provided in Section 6(a) shall be effective upon delivery of written notice thereof to the other party, specifying the provision hereof pursuant to which such termination is made, and this Subscription Agreement shall be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof; *provided*, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover Losses, liabilities or damages arising from such breach.

7. Issuer's Covenant.

- (a) Immediately following the execution and delivery of this Agreement by the parties hereto, the Issuer shall, in accordance with the General Corporation Law of the State of Delaware (the "DGCL"), use its commercially reasonable efforts to seek and obtain the Stockholder Approval by written consent of Embraer Aircraft Holding, Inc. in the form attached as Exhibit A hereto (the "Stockholder's Written Consent"). As soon as practicable after execution of this Agreement, the Issuer shall prepare and file with the Commission the Information Statement. The Issuer shall use its commercially reasonable efforts to resolve all Commission comments with respect to the Information Statement as promptly as reasonably practicable after receipt thereof and to have the Information Statement cleared by the staff of the Commission as promptly as reasonably practicable after such filing. The Issuer shall make any necessary filings with respect to the Issuance under the Exchange Act and the rules and regulations thereunder.

8. Subscriber's Covenant.

- (a) Immediately following the execution of this Agreement, Subscriber shall execute and deliver to the Issuer the Stockholder's Written Consent.



9. Miscellaneous.

- (a) Each party hereto acknowledges that the other party hereto will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, each party hereto agrees to promptly notify the other party hereto if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein with respect to it are no longer accurate in all material respects.
- (b) Each of the Issuer and Subscriber is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.
- (c) This Subscription Agreement may not be transferred or assigned without the prior written consent of the other party hereto, and any such attempted transfer or assignment shall be void.
- (d) All of the representations and warranties contained in this Subscription Agreement shall survive the Closing. All of the covenants and agreements made by each party in this Subscription Agreement shall survive the Closing until the applicable statute of limitations or in accordance with their respective terms, if a shorter period.
- (e) The Issuer may request from Subscriber such additional information as the Issuer may deem reasonably necessary to evaluate the eligibility of Subscriber to acquire the Acquired Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures; *provided*, that the Issuer agrees to keep any such information provided by Subscriber confidential.
- (f) This Subscription Agreement may not be amended, modified, waived or terminated except by an instrument in writing, signed by each of the parties hereto.
- (g) This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof.
- (h) Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.
- (i) If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.
- (j) This Subscription Agreement may be executed in two (2) or more counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.
- (k) Each party shall pay all of its own expenses in connection with this Subscription Agreement and the transactions contemplated by this Subscription Agreement.

- (l) Except as otherwise provided in this Subscription Agreement, the Issuer shall be solely responsible for the fees of the Transfer Agent and stamp taxes associated with the issuance of the Acquired Shares.
- (m) Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or telecopied, sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (i) when so delivered personally, (ii) upon receipt of an appropriate electronic answerback or confirmation when so delivered by telecopy (to such number specified below or another number or numbers as such person may subsequently designate by notice given hereunder), (iii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iv) five (5) business days after the date of mailing to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder:

if to the Issuer, to:

Eve Holding, Inc.  
1400 General Aviation Drive  
Melbourne, Florida 32935  
Attention: Simone Galvao De Oliveira, General Counsel  
Email: [\*\*\*]

with a required copy to (which copy shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Thomas W. Greenberg  
Email: [\*\*\*]

if to Subscriber, to:

Embraer Aircraft Holding, Inc.  
276 SW 34th Street  
Fort Lauderdale, Florida, 33315  
Attention: Gary Kretz, Financial Manager  
Email: [\*\*\*]

- (n) The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise.

- (o) This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state.

THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE STATE OF DELAWARE SOLELY IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS SUBSCRIPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND HEREBY WAIVE, AND AGREE NOT TO ASSERT, AS A DEFENSE IN ANY ACTION, SUIT OR PROCEEDING FOR INTERPRETATION OR ENFORCEMENT HEREOF THAT SUCH ACTION, SUIT OR PROCEEDING MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SAID COURTS OR THAT VENUE THEREOF MAY NOT BE APPROPRIATE OR THAT THIS SUBSCRIPTION AGREEMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS, AND THE PARTIES HERETO IRREVOCABLY AGREE THAT ALL CLAIMS WITH RESPECT TO SUCH ACTION, SUIT OR PROCEEDING SHALL BE HEARD AND DETERMINED BY SUCH A DELAWARE STATE OR FEDERAL COURT. THE PARTIES HEREBY CONSENT TO AND GRANT ANY SUCH COURT JURISDICTION OVER THE PERSON OF SUCH PARTIES AND OVER THE SUBJECT MATTER OF SUCH DISPUTE AND AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH SUCH ACTION, SUIT OR PROCEEDING IN THE MANNER PROVIDED IN SECTION 9(m) OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW SHALL BE VALID AND SUFFICIENT SERVICE THEREOF.

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THE FOREGOING WAIVER; (III) SUCH PARTY MAKES THE FOREGOING WAIVER VOLUNTARILY AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS SUBSCRIPTION AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 9(a).

- (p) If any change in the Common Stock shall occur between the date hereof and immediately prior to the Closing by reason of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend, then the number of Acquired Shares issued to Subscriber shall be appropriately adjusted to reflect such change.
- (q) The headings herein are for convenience only, do not constitute a part of this Subscription Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Subscription Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. Unless the context otherwise requires; (i) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Subscription Agreement; (ii) each accounting term not otherwise defined in this Subscription Agreement has the meaning assigned to it in accordance with generally accepted accounting principles; (iii) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter; (iv) the use of the word "including" in this Subscription Agreement shall be by way of example rather than limitation, and (v) the word "or" shall not be exclusive.

*[Signature Pages Follow]*

**IN WITNESS WHEREOF**, each of the Issuer and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

**Eve Holding, Inc.**

By: /s/ Johann Bordais  
Name: Johann Bordais  
Title: Chief Executive Officer

By: /s/ Eduardo Couto  
Name: Eduardo Couto  
Title: Chief Financial Officer

Date: August 13, 2025

**Embraer Aircraft Holding, Inc.**

By: /s/ Guilherme Paiva  
Name: Guilherme Paiva  
Title: Chief Financial Officer

By: /s/ Gary Kretz  
Name: Gary Kretz  
Title: Financial Manager

Subscriber's  
EIN: [\*\*\*]  
  
Address: 276 SW 34th Street  
Fort Lauderdale, Florida, 33315

Attn: Gary Kretz, Financial Manager  
Telephone [\*\*\*]  
No.:

Date: August 13, 2025

*[Signature Page to Subscription Agreement]*

Eve Holding, Inc.  
1400 General Aviation Drive  
Melbourne, FL 32935

August 13, 2025

BNDES Participações S.A. – BNDESPAR  
Avenida República do Chile nº 100 - parte  
CEP 20031-917, Rio de Janeiro, RJ  
Attention: Marcelo Marcolino, Superintendente da Área de Mercado de Capitais, Investimentos e Participações – AMC

Embraer Aircraft Holding Inc.  
276 SW 34th Street  
Fort Lauderdale, FL 33315  
Attention: Gary Kretz, Financial Manager

Re: Letter Agreement

Ladies and Gentlemen:

This letter agreement is being entered into as of the date hereof by the undersigned parties in connection with the Subscription Agreement, dated as of the date hereof (as may be amended, supplemented or otherwise modified from time to time, the “Subscription Agreement”), by and among Eve Holding, Inc., a Delaware corporation (the “Company”), BNDES Participações S.A. – BNDESPAR (“Subscriber”) and Banco Bradesco S.A., as intervening party in its capacity as the depository agent. Capitalized terms used but not defined herein have the meanings ascribed to them in the Subscription Agreement.

In consideration of the benefits to be received by the Company upon the Closing, the Company, Subscriber and Embraer Aircraft Holding Inc. (“EAH”) hereby agree, subject to and effective upon the Closing, as follows:

1. Right to Designate a Board Member.

- (a) At or as promptly as practicable following the Closing, Subscriber will have the non-transferrable right (but not the obligation) to designate for nomination by the board of directors of the Company (the “Board”) one (1) Class I director, who shall serve an initial term of office from the Closing until the annual meeting of stockholders of the Company held in 2026 at which the Class I directors are up for election (“2026 Annual Meeting”) and who shall be proposed in writing by Subscriber to the Company and EAH, and who shall, in the Company’s reasonable discretion, satisfy the Qualification Standards. For purposes of this Section 1, “Qualification Standards” means an individual who has qualifications, knowledge and experience suitable for being a director of the Company, including English proficiency and financial literacy, and who satisfies the applicable compliance standards of the Company set forth in Annex I hereto.

- (b) Provided that Subscriber beneficially owns Acquired Shares (or Acquired BDRs representing Acquired Shares) equal to 2% or more of the issued and outstanding shares of Common Stock, including shares underlying BDRs (“Shares”), the Company and EAH shall take all necessary action to (i) include in the slate of nominees recommended by the Board for election as Class I directors at the 2026 Annual Meeting (serving a three (3)-year term from their appointment at such 2026 Annual Meeting) an individual designated by Subscriber; (ii) include such person in the Company’s proxy materials and form of proxy disseminated to stockholders in connection with the election of Class I directors at the 2026 Annual Meeting; and (iii) cause the election of such designee to the Board, including nominating such designee to be elected as a Class I director and by soliciting proxies in favor of the election of such person; in each case, provided that such individual designated by Subscriber (x) is proposed by Subscriber as soon as reasonably practicable prior to the 2026 Annual Meeting, but no later than sixty (60) days prior to the 2026 Annual Meeting, and (y) satisfies the Qualification Standards.
- (c) The Company and EAH shall not take any action directed at removing the Class I director nominated by Subscriber pursuant to Section 1(a) or 1(b), except because of such person’s (i) willful misconduct that is materially injurious, monetarily or otherwise, to the Company or any of its subsidiaries, (ii) conviction for, or guilty plea to, a felony or a crime involving moral turpitude or (iii) abuse of illegal drugs or other controlled substances or habitual intoxication (“Cause”). If at any time during the term of office of the Class I director nominated by Subscriber pursuant to Section 1(a) or 1(b) a vacancy on the Board is caused by the death, retirement, resignation or removal of such Class I director, then Subscriber shall, to the fullest extent permitted by this Section 1 and applicable law, have the right to, within thirty (30) Business Days after such vacancy, designate an individual to be appointed to fill such vacancy for the remainder of the deceased, retired, resigned or removed, as applicable, director’s term, and the Company and EAH, as applicable, shall take all necessary action to cause such director to be appointed to the Board.
- (d) The Company and/or EAH may decline, in good faith and within ten (10) Business Days from the date of Subscriber’s written designation proposal under Section 1(a), 1(b) or 1(c), to approve the nomination of any director designated by Subscriber, in each case, solely for Cause or if such director fails to satisfy the Qualification Standards. In such case, if the nominee was designated by Subscriber under Section 1(a), 1(b) or 1(c), Subscriber may designate a new nominee within thirty (30) Business Days after the previous nominee is declined until a nominee is approved in accordance with this Section 1. For the avoidance of doubt, if a director nominee designated by Subscriber is not approved by the Company and/or EAH in time for election at the 2026 Annual Meeting, Subscriber shall have the right to designate a new director for nomination under Section 1(a), 1(b) or 1(c) until such director is elected to the Board; provided, however, that Subscriber shall no longer have the right to designate a director for election after the end of the three (3)-year term of directors appointed at the 2026 Annual Meeting.

2. Subscriber’s Tag-along Rights.

The Company, Subscriber and EAH (for purposes of this Section 2, Subscriber and EAH, collectively, the “Parties”) hereby agree that so long as Subscriber beneficially owns Acquired Shares (or Acquired BDRs representing Acquired Shares) equal to 2% or more of the issued and outstanding Shares, Subscriber will have a non-transferrable tag-along right with respect to any sale of Shares by EAH under the circumstances, and subject to the terms and conditions, described below (“Tag-Along Rights”):

- (a) If at any time EAH proposes to sell, in one or a series of related transactions, Shares representing more than ten percent (10%) of the then issued and outstanding Shares and the sale of which would not result in a Change of Control (a “10%+ Tag-Along Sale”) or (ii) any number of Shares the sale of which would result in a Change of Control (a “Change of Control Tag-Along Sale,” and each of a 10%+ Tag-Along Sale and a Change of Control Tag-Along Sale, a “Tag-Along Sale”) (such Shares to be sold in a Tag-Along Sale, the “Tag-Along Offered Shares”) to any person and/or any of such person’s affiliates (other than sales to any affiliate of EAH and other than Subscriber or any affiliate of Subscriber and other than any sale pursuant to a public offering or in open market transactions) (the “Third Party Purchaser”), EAH shall deliver written notice to Subscriber of such proposed Tag-Along Sale (the “Tag Notice”), which Tag Notice shall make reference to Subscriber’s tag-along right under this Section 2 and include the material terms and conditions on which EAH would sell the Tag-Along Offered Shares, including the identity of the Third Party Purchaser, the price to be paid for the Tag-Along Offered Shares in such Tag-Along Sale, and all conditions precedent for consummation of such Tag-Along Sale (including any financing conditions and all required consents and governmental authorizations). Upon receipt of a Tag Notice, Subscriber shall have the right to participate with EAH in such Tag-Along Sale (a “Tag-Along Right”) and to sell its portion of the Tag-Along Offered Shares (the “Tag-Along Shares”) to the Third Party Purchaser in accordance with this Section 2, which Tag-Along Right may be exercised only if Subscriber delivers written notice thereof (the “Tag Exercise Notice”) to EAH within 30 Business Days after the delivery of the Tag Notice (“Tag-Along Acceptance Period”). The failure by Subscriber to deliver a Tag Exercise Notice within the Tag-Along Acceptance Period shall be deemed an irrevocable waiver by Subscriber of its Tag-Along Right to participate in such Tag-Along Sale and EAH shall be free to sell to a Third Party Purchaser the Tag-Along Offered Shares and any additional Shares owned by EAH. For purposes of this Section 2, “Change of Control” means EAH ceasing to be the largest beneficial owner of the then issued and outstanding Shares.
- (b) If Subscriber timely delivers a Tag Exercise Notice to EAH in accordance with this Section 2, then:
- (i) such Tag Exercise Notice shall constitute Subscriber’s binding agreement to sell the Tag-Along Shares free and clear of any and all encumbrances to such Third Party Purchaser on the same terms and conditions with respect to the sale of Shares as applicable to EAH and set forth in the Tag Notice (including for the same consideration per Share); provided that EAH shall have no liability to Subscriber or any other person in the event the purchase of the Tag-Along Offered Shares from EAH and the purchase of the Tag-Along Shares from Subscriber are not consummated for any reason outside of the control of EAH; provided, further, that Subscriber shall not be required to enter into commercial arrangements with the Third Party Purchaser other than the agreement governing the Tag-Along Sale;
  - (ii) any sale by Subscriber of the Tag-Along Shares to the Third Party Purchaser shall be at the same price and on substantially the same terms and conditions as the sale of the Tag-Along Offered Shares by EAH to the Third Party Purchaser;



- (iii) Subscriber shall (A) give or commit to any representations and warranties (but only with respect to (x) its right, title and interest in and to the Tag-Along Shares, (y) its power and authority to sell such Tag-Along Shares, and (z) the Tag-Along Shares being free and clear of any and all encumbrances other than those arising as a result of or under the terms of this letter agreement), customary covenants (including confidentiality obligations but excluding any non-compete obligations and any other similar restrictions on the conduct of any activities of Subscriber and its affiliates), releases and indemnification, as may be required by the Third Party Purchaser and, in each case, solely to the same extent such representations, warranties, covenants, releases and/or indemnification are given or committed to by EAH to the Third Party Purchaser (provided that all such representations, warranties, covenants, releases and indemnification shall be given severally, and not jointly, by EAH and Subscriber, each in respect of the Shares to be sold by it to the Third Party Purchaser, and provided, further, that any indemnification obligation of Subscriber in respect of breaches of representations and warranties shall be in an amount not to exceed the aggregate proceeds received by Subscriber in connection with the Tag-Along Sale); and (B) contribute to and participate in any escrow arrangements proportionally on the basis of the proportion of the Tag-Along Shares to the aggregate Shares to be sold by both Parties;
  - (iv) Subscriber shall have the right to sell in a 10% Tag-Along Sale up to a number of Tag-Along Shares equal to the product obtained by multiplying (i) the total number of Shares beneficially owned by Subscriber prior to the Tag-Along Sale by (ii) a fraction, the numerator of which shall be the number of Shares proposed to be sold by EAH and the denominator of which shall be the total number of Shares beneficially owned by EAH prior to the Tag-Along Sale, and the number of Shares beneficially owned by EAH to be included in the Tag-Along Offered Shares shall be correspondingly reduced;
  - (v) Subscriber shall have the right to sell in a Change of Control Tag-Along Sale up to a number of Tag-Along Shares equal to all Shares held by Subscriber; and
  - (vi) EAH shall send copies of any sale documents to which Subscriber shall be a party as agreed between EAH and the Third Party Purchaser as soon as EAH and the Third Party Purchaser agree to the final terms of such documents.
- (c) If Subscriber fails to, or declines to, exercise its Tag-Along Right, EAH shall have nine (9) months (commencing on the date of expiration of the Tag-Along Acceptance Period or the date on which EAH receives written notice from Subscriber whereby Subscriber declines to exercise its Tag-Along Right, whichever is earliest) to sell the Tag-Along Offered Shares held by EAH to the Third Party Purchaser described in the Tag Notice, on substantially the same terms and conditions set forth in the Tag Notice. If at the end of such period, EAH has not completed such Tag-Along Sale, EAH may not effect a sale of the Tag-Along Offered Shares without again fully complying with the provisions of this Section 2. If such sale is subject to prior receipt of any approval by or authorization from any governmental authority, agency or body, the nine (9)-month period for completion of such sale shall be automatically extended for thirty (30) days following the end of the maximum period provided by applicable law for the obtaining of any such prior approval or authorization.

3. EAH's Lock-Up.

- (a) Subject to Section 3(b) below, EAH agrees not to (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option, right or warrant to purchase, make any short sale or otherwise transfer or dispose of, or agree to transfer or dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder, any Shares, (ii) enter into any swap or hedging or other arrangement which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of the Shares or that transfers to another, in whole or in part, any of the economic consequences of ownership of any of such Shares, whether any such transaction described in clauses (i) or (ii) above in this paragraph is to be settled by delivery of such securities, in cash or otherwise or (iii) publicly announce any intention to effect any transaction specified in clause (i) or (ii) above in this paragraph until the date that is twelve (12) months after the Closing (the "Lock-Up Period") (any of the actions specified in clauses (i)-(iii), collectively, a "Transfer").
- (b) The restrictions set forth in Section 3(a) (the "Transfer Restrictions") shall not apply to (i) Transfers to or distributions to any director, officer, direct or indirect stockholder, partner, member or affiliate of EAH or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control or management with EAH or affiliates of EAH; (ii) Transfers by virtue of order of a governmental entity or by virtue of the laws of the state or jurisdiction of EAH's organization and EAH's organizational documents upon dissolution of the EAH; and (iii) Transfers in the event of completion of a liquidation, merger, stock exchange or other similar transaction which results in all of the Company's securityholders having the right to exchange their Shares for cash, securities or other property.

4. Subscriber's Preemptive Right.

- (a) Subject to Section 4(b) below, the Company, Subscriber and EAH hereby agree that, so long as (i) Subscriber beneficially owns Acquired Shares (or Acquired BDRs representing Acquired Shares) equal to 2% or more of the issued and outstanding Shares, and (ii) EAH remains the largest beneficial owner of the then issued and outstanding Shares, the Company shall not issue or sell any equity securities for cash, whether in a public or private offering (each, a "New Issuance"), without offering Subscriber the opportunity to purchase, on a pro rata basis, such number of equity securities in the New Issuance as would be necessary for Subscriber to maintain its then-current percentage ownership of Shares, on a fully diluted basis, on the same terms and conditions as offered to other investors in such New Issuance (the "Preemptive Right"). The Company shall deliver a written notice (the "Preemptive Right Offer Notice") to Subscriber of such proposed New Issuance, which Preemptive Right Offer Notice shall make reference to Subscriber's Preemptive Right under this Section 4 and include the material terms and conditions of the proposed New Issuance, including the price per equity security and the expected number of equity securities to be issued in such New Issuance. Upon receipt of a Preemptive Right Offer Notice, Subscriber shall have the right to participate in the New Issuance in accordance with this Section 4, which Preemptive Right may be exercised only if Subscriber delivers written notice thereof (the "Preemptive Right Exercise Notice") to the Company within thirty (30) days after the delivery of the Preemptive Right Offer Notice (the "Preemptive Right Acceptance Period"). The failure by Subscriber to deliver a Preemptive Right Exercise Notice within the Preemptive Right Acceptance Period shall be deemed an irrevocable waiver by Subscriber of its Preemptive Right to participate in such New Issuance and the Company shall be free to issue or sell the equity securities described in the Preemptive Right Offer Notice.
- (b) Notwithstanding the foregoing, the Preemptive Right shall not apply to: (i) the issuance of Shares upon the exercise of stock options or warrants to purchase Shares or the vesting of stock awards of Shares; (ii) the issuance of Shares upon conversion of debt instruments issued by the Company; and (iii) the issuance of Shares in connection with mergers, acquisitions or joint ventures.

- (c) Nothing in this Section 4 shall prevent, delay, or restrict the Company from proceeding with any New Issuance, and Subscriber acknowledges and agrees that it shall not have any veto rights with respect to any New Issuance, provided that the Company complies with its obligations to offer Subscriber the Preemptive Right in accordance with this Section 4.
5. Sustainability Report.
- (a) Provided that Subscriber beneficially owns any Acquired Shares (or Acquired BDRs representing Acquired Shares), on and after the second anniversary of the first delivery to a customer of an eVTOL produced by the Issuer, the Issuer shall prepare and deliver, each year, a Sustainability Report, both in English and Portuguese languages. Each such report shall be prepared in accordance with the Global Reporting Initiative (GRI) Standards or such other internationally recognized sustainability reporting framework widely accepted as a market standard (the “Sustainability Report”).
- (b) Each such Sustainability Report shall address the Issuer’s sustainability performance for the preceding calendar year and shall be published on the Issuer’s official website no later than ninety (90) days following the publication of the Issuer’s annual audited financial statements.
6. Greenhouse Gas (GHG) Emissions Inventory Report.
- (a) Provided that Subscriber beneficially owns any Acquired Shares (or Acquired BDRs representing Acquired Shares), on and after the second anniversary of the first delivery to a customer of an eVTOL produced by the Issuer, the Issuer shall prepare and deliver, each year, a Greenhouse Gas (GHG) Emissions Inventory Report, addressing Scope 1 and Scope 2 emissions attributable to its operations during the preceding calendar year (the “Greenhouse Gas (GHG) Emissions Inventory Report”).
- (b) Each such Greenhouse Gas (GHG) Emissions Inventory Report shall be published on the Issuer’s official website no later than ninety (90) days following the publication of the Issuer’s annual audited financial statements.
7. Media Materials.
- (a) Provided that Subscriber beneficially owns any Acquired Shares (or Acquired BDRs representing Acquired Shares), the Issuer agrees to provide to the Subscriber, within thirty (30) days of any written request, marketing materials, photographs and logos in the Issuer’s possession that do not contain any non-public information of the Issuer that may be used for public disclosure or media purposes (the “Public Use Materials”), solely in connection with Subscriber’s communications and promotional activities relating to its investment in the Issuer. Any such Public Use Materials shall be used in a manner that is consistent with applicable laws and does not misrepresent or disparage the Issuer or its business. The Issuer shall have the right to review and approve (not to be unreasonably withheld or delayed) any proposed public disclosure that includes or references the Issuer’s name, trademarks or Public Use Materials provided under this paragraph, unless such disclosure is substantially similar to previously approved or publicly available content; provided that the Issuer shall provide its approval or non-approval, as the case may be, no later than five (5) Business Days after Subscriber has submitted any proposed public disclosure for review and approval by the Issuer and provided, further, that, any time after the Issuer has publicly disclosed the transactions contemplated hereby on a Current Report on Form 8-K, any proposed public disclosure consisting solely of the Issuer’s name, logo and/or the terms and conditions of this letter agreement, the Subscription Agreement or the transactions contemplated thereunder shall not require the Issuer’s review and approval. The Issuer hereby acknowledges that, upon delivery of such Public Use Materials, it holds all necessary rights to the Public Use Materials delivered (including the underlying intellectual property rights), or has obtained appropriate assignments or licenses of such rights from third parties.

8. Other.

This letter agreement, together with the Subscription Agreement, constitute the entire agreement between the undersigned parties with respect to the subject matter hereof and thereof.

The provisions of Section 10 of the Subscription Agreement are hereby incorporated by reference and made a part of this letter agreement as if fully set forth herein, *mutatis mutandis*.

This letter agreement shall automatically terminate, without any further action of the undersigned parties, upon any termination of the Subscription Agreement prior to the Closing.

This letter agreement may be executed in two or more counterparts (including by electronic mail or in .pdf), each of which shall be deemed an original, and all of which shall be deemed an original and shall constitute one and the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this letter agreement to be duly executed as of the date first above written.

**EVE HOLDING, INC.**

By: /s/ Johann Bordais  
Name: Johann Bordais  
Title: Chief Executive Officer

By: /s/ Eduardo Couto  
Name: Eduardo Couto  
Title: Chief Financial Officer

**BNDES PARTICIPAÇÕES S.A. – BNDESPAR**

**EVE HOLDING, INC.**

By: /s/ Marcelo Marcolino

Name: Marcelo Marcolino

Title: Superintendent of BNDESPAR

By: /s/ Guilherme de Lemos Medina Coeli

Name: Guilherme de Lemos Medina Coeli

Title: Department Head of BNDESPAR

**EMBRAER AIRCRAFT HOLDING, INC.**

By: /s/ Gary Kretz

Name: Gary Kretz

Title: Finance Manager

By: /s/ Guilherme Faria Lima Paiva

Name: Guilherme Faria Lima Paiva

Title: Chief Financial Officer

## ANNEX I

Set forth below are the compliance standards applicable to directors and director nominees of Eve Holding, Inc. (the "Company"), each of which must be complied with. Specifically, directors and director nominees must:

1. have no prior criminal convictions in the United States or Brazil;
2. not be involved in any legal proceeding described under Item 401(f) and Item 103(c)(2) of Regulation S-K;
3. have no relationship with any competitor of the Company;
4. not hold a significant equity interest or other financial interest in, nor participate in the business of, nor serve as a director, employee or consultant to, any person or entity (other than BNDES Participações S.A. – BNDESPAR (the "Subscriber") and its affiliates) that has or seeks to have business dealings with the Company, including actual or potential vendors or service providers; and
5. have no other actual conflict of interest with the Company, in accordance with the Company's Code of Conduct.

Further to the above, in the event the director or director nominee is, or was within the past five (5) years, subject to any investigation in the United States or Brazil, including, but not limited to, any investigation by the United States Securities and Exchange Commission (the "Commission"), Brazilian Securities Commission (*Comissão de Valores Mobiliários*) (the "CVM"), or United States Department of Justice (the "DOJ"), Subscriber shall provide a description of the factual basis alleged to underlie any such investigation and any additional details that the Company or Embraer Aircraft Holding Inc. ("EAH") may reasonably request. It is agreed between the Company, EAH and Subscriber that, in the Company's reasonable discretion, the Company may accept or decline the appointment of any director or director nominee designated by Subscriber based on the information provided by Subscriber in connection with any such investigation.

## Eve Announces \$230 Million Equity Capital Raise and Dual Listing in the United States and Brazil

**MELBOURNE, Fla., August 14, 2025** - Eve Air Mobility (Eve) (NYSE: EVEX and EVEXW), a company dedicated to the development of a suite of solutions for the Urban Air Mobility (UAM) market, including an electric vertical takeoff and landing (eVTOL) aircraft, today announced that it has entered into subscription agreements with BNDESPAR, a subsidiary of the Brazilian Development Bank (BNDES), Embraer and other institutional investors to issue and sell, in a capital raise via a registered direct offering, a total of 47,422,680 shares of common stock at \$4.85 per share. It includes the subscription of Brazilian Depositary Receipts (BDRs) by BNDES, each of which represents one share of common stock at R\$26.21 per BDR<sup>[1]</sup>, for total gross proceeds of \$230 million, before deducting placement agent commissions and estimated offering expenses (the Registered Direct Offering), which is expected to close on August 15, 2025<sup>[2]</sup>.

The BDRs have been approved for listing on the Sao Paulo Stock Exchange (B3) under the symbol “EVEB31” and will be delivered to BNDES in Brazil. Eve will utilize the gross proceeds from BDRs to pay for services performed in Brazil, and intends to use the remaining net proceeds from the Registered Direct Offering for general corporate purposes, including financing operations, possible business acquisitions or strategic investments, and repayment of outstanding indebtedness.

“Eve’s dual listing in the United States and Brazil is aligned with our continuous effort to diversify our investor base, bringing new stockholders from different locations,” said Eduardo Couto, Chief Financial Officer at Eve.

Johann Bordais, Eve’s CEO, added: “This equity raise marks a significant milestone in our journey. It supports our vision and fuels our mission to transform urban mobility. We’re proud to have BNDES onboard and we deeply value Embraer’s continued commitment to Eve and our program.”

Cantor Fitzgerald & Co., Raymond James & Associates, Inc. and Banco Bradesco BBI S.A. are acting as placement agents in connection with the offering of common stock in the Registered Direct Offering. Banco Bradesco BBI S.A. is acting as financial advisor to Eve.

The Registered Direct Offering is being made pursuant to a shelf registration statement on Form S-3 (File No. 333-287863) previously filed by Eve with the U.S. Securities and Exchange Commission (the “SEC”) on June 6, 2025 and declared effective by the SEC on June 25, 2025. The Registered Direct Offering is being made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. The prospectus supplement relating to, and describing the terms of, the Registered Direct Offering will be filed with the SEC and will be available on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus supplement, when available, may be obtained from Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor New York, New York 10022, Email: [prospectus@cantor.com](mailto:prospectus@cantor.com); Raymond James & Associates, Inc., Attn: Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, Telephone: (800) 248-8863, Email: [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com); or Banco Bradesco BBI S.A., Avenida Presidente Juscelino Kubitschek 1.309, 10º andar, CEP 04543-011, São Paulo, SP, Brazil.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any sale of any securities in any state or jurisdiction which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Eve has obtained approval of the BDR Level I program sponsored by it concerning the BDRs (the BDR Program) with the Brazilian Securities Commission (*Comissão de Valores Mobiliários*, or the “CVM”). The BDR Program was created exclusively to enable BNDES’s investment in Eve. The Registered Direct Offering was not, and will not be, subject to registration with the CVM or other Brazilian regulatory or self-regulatory entities.

### About Eve Air Mobility

Eve is dedicated to accelerating the Urban Air Mobility ecosystem. Benefitting from a start-up mindset, backed by Embraer’s 55-year history of aerospace expertise, and with a singular focus, Eve is taking a holistic approach to progressing the UAM ecosystem, with an advanced eVTOL project, comprehensive global services and support network and a unique air traffic management solution. Since May 10, 2022, Eve is listed on the New York Stock Exchange, where its shares of common stock and public warrants trade under the tickers “EVEX” and “EVEXW”. To learn more about Eve, visit [www.eveairmobility.com](http://www.eveairmobility.com).

<sup>1</sup> Equivalent value based on the PTAX rate on August 12, 2025.

<sup>2</sup> Subject to the satisfaction of customary closing conditions, except for the issuance of common stock to Embraer which will take place at least 20 business days following the delivery to Eve’s stockholders of an information statement complying with Regulation 14C under the Securities Exchange Act of 1934, as amended.



### **Forward-Looking Statements**

Certain statements contained in this release are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “if current trends continue,” “optimistic,” “forecast” and other similar words or expressions. All statements, other than statements of historical facts, are forward-looking statements, including, but not limited to, the closing of the Registered Direct Offering, the expectation that the Registered Direct Offering will provide additional liquidity for Eve’s common stock, the issuance of common stock to Embraer, the delivery to Eve’s stockholders of an information statement, and the anticipated use of the net proceeds from the Registered Direct Offering. These forward-looking statements are based on Eve’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth in Part I, Item 1A. Risk Factors and Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations of Eve’s most recent Annual Report on Form 10-K, Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors of Eve’s most recent Quarterly Report on Form 10-Q, and other risks and uncertainties listed from time to time in Eve’s other filings with the Securities and Exchange Commission. Additionally, there may be other factors of which Eve is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. Eve does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements. Other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.

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