FILED
08/28/26
03:22 PM
A2608019

BEFORE THE PUBLIC UTILITIES COMMISSION

OF THE STATE OF CALIFORNIA

Application of Nexus Hankins Buyer, LLC, Nexus LicenseCo, LLC, Hankins Information Technology, and Hankins Information Technology, Inc. For an Order under Public Utilities Code Section 851 Authorizing the Acquisition of Assets Held by Hankins Information Technology and Hankins Information Technology, Inc.	A.____________

APPLICATION OF

NEXUS HANKINS BUYER, LLC
NEXUS LICENSECO, LLC
HANKINS INFORMATION TECHNOLOGY
HANKINS INFORMATION TECHNOLOGY, INC.

FOR AN ORDER UNDER PUBLIC UTILITIES CODE SECTION 851 AUTHORIZING THE ACQUISITION OF ASSETS

PUBLIC VERSION

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August 28, 2026

I. INTRODUCTION.

Nexus Hankins Buyer, LLC ("Nexus-Hankins"), Nexus LicenseCo, LLC ("Nexus LicenseCo"), Hankins Information Technology, a sole proprietorship (U 7386 C) ("HIT"), and Hankins Information Technology, Inc. ("HIT, Inc.") (collectively, "Applicants") hereby submit this Application to the California Public Utilities Commission ("Commission") for authority, under Section 851 of the Public Utilities Code and Rule 3.6 of the Commission's Rules of Practice and Procedure ("Rules"), for Nexus-Hankins to acquire the assets of HIT and HIT, Inc. (together, "Hankins"). Nexus-Hankins and Hankins have reached an agreement for Nexus-Hankins to purchase all of Hankins' assets, including all customer accounts and the operations through which they are managed, in exchange for $16,883,557. Nexus-Hankins is not seeking to acquire Hankins' Certificate of Public Convenience and Necessity ("CPCN")[1] because Nexus LicenseCo is pursuing its own CPCN in proceeding Application ("A.") 26-07-005. After all necessary regulatory approvals are obtained, Nexus-Hankins would own all of Hankins property. Likewise, following issuance of its CPCN and completion of all regulatory approvals, Nexus-LicenseCo expects to provide voice and broadband service using a combination of Hankins' assets and its own facilities, including to the current Hankins customers.

Applicants' requested relief is governed by the standards in Public Utilities Code Section 851, which mandates prior Commission approval before a public utility can "sell," "assign," or otherwise dispose of" its "property necessary or useful in the performance of its duties to the public . . . ."[2] The primary inquiry for a Section 851 application is whether the transaction is "in the public interest."[3] This Application satisfies that requirement. While this is purely an asset transaction, it will result in the transfer of substantially all assets of a utility and effectuate a transfer of all customer accounts, subject to appropriate notice, to Nexus-LicenseCo. As a result, Applicants also demonstrating compliance with the transfer of control standards under Public Utilities Code Section 854. The standard applied by the Commission under Section 854(a) is that a transaction should be approved as long as it will not be "adverse to the public interest."[4] Whether the transaction is considered under Public Utilities Code Section 851 or under Public Utilities Code Section 854, it will provide tangible benefits to customers by providing additional

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[1] *See* D.22-04-008 at 32 (OP 1) (granting Hankins a CPCN).
[2] Pub. Util. Code § 851(a).
[3] *See e.g.*, D.05-12-036 at 8; D.06-10-003 at 6; D.07-11-043 at 3.
[4] *See* D.12-06-004 at 13; *see also* D.10-10-017 at 60 (COL 3(a)); D.23-02-010 at 9.

capital and managerial expertise to maintain and improve Hankins' existing operations, and expand operations to new geographic areas, thus satisfying the public interest standards under both statutes.

This Application also encompasses a related request pertaining to the transition of Hankins' operations to Nexus-Hankins and Nexus-LicenseCo—Applicants seek authority to transfer the customer base and customer accounts from Hankins to Nexus-LicenseCo following the issuance of a 30-day notice to customers in compliance with General Order ("G.O.") 96-B, Telecommunications Rule 3.1. While transfers of customer accounts can be effectuated through Tier 2 advice letters under Rules 1.13, 7.2(4), and 8.6.2 of G.O. 96-B,[5] Applicants seek approval for the customer transfer alongside the asset transfer in this single Application. This consolidated request will be more efficient and streamlined, conserving resources in processing this request. By aligning the timeframes for consideration of these transfers, it will also allow Applicants to effectuate the transaction and provide the appropriate customer notices in an orderly manner following receipt of all regulatory approvals.

Applicants already informed the Commission's Communications Division of the transaction giving rise to this Application through a series of advice letters and notifications designed to effectuate the transfer of Hankins' Federal Funding Account ("FFA") and California Advanced Services Fund ("CASF") grants to Nexus-Hankins. Those submissions were provided on August 3, 2026 and are being processed administratively separate from the relief requested in this Application. Likewise, Nexus-LicenseCo's request for a CPCN to provide competitive local exchange, interexchange, and fixed interconnected Voice over Internet Protocol ("VoIP") service is being considered in a separate proceeding, A.26-07-005. While these separate proceedings and procedures are subject to their own requirements and timelines, Applicants will not consummate the asset transfer until all of these regulatory components are finalized and all approvals are issued. The transfer of customers will not occur until at least 30 days following the issuance of a customer notice in compliance with G.O. 96-B, Rule 3.1. Applicants estimate that

[5] *See* G.O. 96-B, Telco Rules 1.13 (defining "Transfer" to include "a Transfer of assets (including the entire customer base or an entire class of customers)."), 7.2(4) (permitting "Transfers" for carriers other than Incumbent Local Exchange Carriers to occur by Tier 2 advice letter), 8.6.2 (confirming that "Commission approval for the Transfer of an interexchange carrier or competitive local carrier may be requested by advice letter submitted by the proposed transferee.").

these transitions occur in the first quarter or early second quarter of 2027 based on the likely trajectory of the various regulatory filings and reasonable approval timeframes.

Upon consummation, Applicants expect that all customer accounts currently managed by Hankins will be managed by Nexus-LicenseCo. Customers will be provided with at least 30 days' notice of the change, which will otherwise be seamless to them.

II. THE TRANSACTION EFFECTUATING THE TRANSFER OF ASSETS.

Hankins provides telecommunications and high-speed internet connections in suburban and rural communities in various locations in central and northern California. Hankins began its operations in Gilroy, San Martin, Morgan Hill and Hollister, and its operations were born out of an identified need for upgraded telecommunications and broadband options in these areas. Since then, Hankins has continued to build its infrastructure to meet future needs through extensive fiber deployment. Hankins has also bolstered its operations through two FFA grants and one CASF grant, governed by ResolutionsT-17839 (San Benito FFA), T-17845 (Santa Clara FFA), and T-17929 (West Marin CASF).

Nexus-Hankins is a new entity established to acquire Hankins' assets, which will facilitate the business plan being pursued by its affiliate, Nexus-LicenseCo to enter the California market for telecommunications and broadband services. Nexus-Hankins' and Nexus LicenseCo's parent company, Nexus Investment Partners, LLC, ("Nexus Partners") is in the process of pursuing acquisitions of telecommunications and information service provider assets in California, and Nexus Partners will leverage these assets along with its own investment capital to provide service in various markets within the state. As part of this plan, an affiliate of Nexus-Hankins has already acquired the assets of another California broadband provider, Horizon Fiber LLC ("Horizon"). Horizon's ultimate owner is James Hankins, the same ultimate owner as HIT and HIT, Inc. Horizon is not a public utility, but it has held a video franchise pursuant to the Digital Infrastructure and Video Competition Act of 2006 ("DIVCA"). An administrative application to transfer Horizon's video franchise to Xtream Internet LLC ("Xtream"), an affiliate of Nexus-Hankins, has been approved through the Commission's video franchising group.[6] Xtream is an established Internet Service Provider ("ISP") in Colorado.

[6] *See* Pub. Util. Code § 5970; G.O. 169 § VII(D)(1).

Contemporaneous with this submission, an application has also been submitted pursuant to Section 851 for Nexus-Hankins' affiliate, Nexus Surfnet Buyer, LLC, to acquire Surfnet Communications, Inc.'s ("Surfnet") assets, paralleling the Hankins acquisition. Nexus Partners intends to build on these transactions by pursuing other acquisitions, seeking grant opportunities, and continuing to build fiber networks in under-served markets to deliver a mix of telecommunications and broadband services over an efficient, diversified, and well-capitalized platform.

The Hankins transaction will be effectuated through Nexus-Hankins' purchase of 100% of Hankins' assets. The asset purchase will transfer control of Hankins' operations, and Hankins will wind down its operations following the close of the transaction. The details of the transaction and the terms governing its consummation are set forth in the Asset Purchase Agreement ("APA") attached herewith **Exhibit A**.[7] The purchase price is $16,883,557, subject to customary working capital holdbacks.[8] The transaction will be completed following approval of this Application, approval of Nexus-LicenseCo's CPCN application, and completion of all approvals relating to Hankins' FFA and CASF grants. Following the close of the transaction, Nexus-Hankins will hold 100% of the assets currently belonging to Hankins.[9] Customers would then be notified of the transfer to Nexus-LicenseCo and, following such notice, Nexus-LicenseCo would assume operations for the current Hankins customer base. Hankins intends to seek cancellation of its CPCN when this transfer is fully effectuated.

The transaction will involve a change in the ownership of assets that currently belong to Hankins, without any merger of these entities or change in ownership of the equity of Hankins. A current and forward-looking organizational chart for Nexus Partners, including a depiction of each of the anticipated subsidiaries discussed herein, is supplied in **Exhibit B**.

III. STANDARD OF REVIEW.

This Application seeks the Commission's approval of the transfer of 100% of Hankins' assets to Nexus-Hankins pursuant to Public Utilities Code Section 851(a). The Commission's

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[7] As set forth in the accompanying motion to seal, certain schedules within the APA have been marked as confidential and removed from the public version of this Application to protect trade secrets, the locations of critical infrastructure, sensitive banking and financial information, and employee compensation information.

[8] *See*, *APA* at 6-8.

[9] Nexus-Hankins will operate as a subsidiary of Nexus Partners, and an affiliate of Nexus-LicenseCo and Xtream.

standard of review for such approvals is whether the proposed transaction is "in the public interest."[10] To the extent that this transaction is construed as a transfer of control, the standard applied Section 854(a) is that a transaction should be approved if it is "not adverse to the public interest."[11] Hankins does not have California gross revenues exceeding $500 million, as is demonstrated in the financial statements submitted with this Application.[12] Therefore, the heightened requirements of Public Utilities Code Sections 854(b) and 854(c) would not apply.[13] A transaction that is "in the public interest' is, by definition, "not adverse to the public interest." In the present case, then, if the application meets the Section 851 standard, it will also satisfy Section 854(a).

IV. THE TRANSACTION MEETS THE PUBLC INTEREST STANDARD.

As noted above, the Commission's standard for approving transfers of assets under Public Utilities Code Section 851 is a demonstration that the transaction must be "in the public interest,"[14] while transfers of control under Public Utilities Code Section 854 must not be "adverse to the public interest."[15] The proposed asset transfer will provide additional capital to Hankins operation, and, therefore, more investment in infrastructure, which is manifestly in the public interest in satisfaction of Section 851. There are no public harms that will come from this transaction, so the Application should also be approved pursuant to Section 854.

The proposed transaction will affirmatively benefit operations, customers, and the communities in Hankins' footprint. Nexus-Hankins and its affiliates are well positioned to operate Hankins' assets with an experienced management team and infusion of an estimated $100,000,000 in available capital. Nexus-Hankins is managed by Ben Brown and Trip Williams. Mr. Brown and Mr. Williams each have several years of experience managing complex financial transactions in the telecommunications space, and they have owned and operated an ISP in Colorado, Xtream, for nearly three years. The Nexus-Hankins management team will use their shared background in the telecommunications sector, working with the distinct capitalization structures companies in this space face, to ensure that they make the best use of the assets Nexus-

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[10] *See e.g.*, D.05-12-036 at 11-12; D.06-10-003 at 6; D.07-11-043 at 3.
[11] *See* D.12-06-004 at 13; *see also* D.10-10-017 at 60 (COL 3(a)); D.23-02-010 at 9.
[12] *See* Exhibit I.
[13] *See* Pub. Util. Code §§ 854(b), 854(c).
[14] *See e.g.*, D.05-12-036 at 8; D.06-10-003 at 6; D.07-11-043 at 3.
[15] *See* D.12-06-004 at 13; *see also* D.10-10-017 at 60 (COL 3(a)); D.23-02-010 at 9.

Hankins is acquiring from Hankins and build on their experience in efficiently and effectively deploying broadband-capable infrastructure and managing telecommunications and information service operations. They will work to ensure that Hankins is profitable and self-sustaining. Resumes for Mr. Brown and Mr. Williams are included herewith in **Exhibit C** and **Exhibit D**. In addition, to ease the transition, substantially all Hankins employees will also be offered positions with Nexus-LicenseCo or its affiliates.

The transfer of assets will provide tangible benefits through an influx of well-managed capital. As noted above, Nexus-Hankins and its affiliates expect to infuse their California operations with approximately $100,000,000 in new capital over the next five years. This fresh and sustained capitalization will create opportunities for Nexus-Hankins and its affiliates to invest in new California infrastructure independent of state and federal funding sources.

The public interest inquiry under Section 851 is necessarily transaction-specific. Section 851 does not prescribe a fixed set of statutory criteria, instead, the Commission exercises broad discretion to evaluate whether the particular transaction is adverse to, or affirmatively serves, the public interest, considering the benefits and circumstances presented by that transaction.[16] Even if Public Utilities Code Section 854 were deemed applicable, the specific "factors" in Section 854(c) would not apply because the utility involved have far less than $500 million in intrastate revenue. Nevertheless, several of the Section 854(c) factors are instructive in cataloguing the public interest benefits of this transaction.

First, this transaction will significantly "improve the financial condition" of the Hankins operations.[17] By increasing the capital available in connection with the resulting telecommunication and broadband operations, Nexus-Hankins will work toward a long-term business model focused on growth and stable returns on investment, building on Hankins' success and its existing grant-funded networks. Nexus-Hankins and its affiliates will greatly increase the amount of capital available for investment in infrastructure. The resulting operations will, as a result of this capital investment, be able to take on longer-term considerations for commercial stability and prolong its overall lifetime operations. Nexus-LicenseCo will be able to keep up with regulations and improve its services through this focus on long-term operations. In this way, the introduction of increased capital flows to the utility will

[16] *See* D.11-05-048 at 6-7; D.04-08-048; D.02-09-024.
[17] *See* Pub. Util. Code § 854(c)(1).

improve the financial condition of the resulting public utility. Furthermore, by drawing together the resources of Xtream, Horizon, Hankins, and Surfnet under one overall corporate umbrella, Nexus-LicenseCo can use those resources to expand its offerings and lower costs per customer, which will benefit all entities and their customers.

Second, by leveraging additional capital, creating economies of scale, and combining Hankins' existing management with visionary new managers from Necus-LicenseCo, this transaction will promote improvements in service quality and innovation for the benefit of consumers.[18] Hankins already has a reputation of providing reliable service in its primary service areas, the infrastructure of which will remain entirely in place. Nexus-LicenseCo will be well positioned to continue this strong service quality, while making additional investments to improve the long-term sustainability, functionality, and overall customer experience for customer served using the Hankins assets and using new infrastructure that Nexus-LicenseCo and its affiliates will install.

Third, the transaction will capitalize on existing employees' experience while infusing the operation with strong new guidance from Mr. Brown and Mr. Williams.[19] Nexus-Hankins' management team has a strong background in finance and investment projects, which will inform their decision-making. Both Mr. Brown and Mr. Williams have years of experience managing leveraged finance transactions and running ISP operations. This background informs their approach to corporate management with an eye toward unique capitalization structures, like those often in place at public utilities. They will use this knowledge base to deftly ensure a smooth transition to serve Hankins' service area without delay.

Fourth, the transaction will be "fair and reasonable" to Hankins' existing employees.[20] As noted above, substantially all employees will be offered positions with Nexus-LicenseCo or its affiliates to ease the transition and ensure continuity of service and operations.

Fifth, the transaction is "fair and reasonable" to both Hankins' shareholders,[21] who will receive significant remuneration for the sale of assets contemplated by this transaction. The Parties are sophisticated entities and have mutually agreed upon a reasonable price for those assets, which is fair to both Parties.

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[18] *See* Pub. Util. Code § 854(c)(2).
[19] *See* Pub. Util. Code § 854(c)(3).
[20] Pub. Util. Code § 854(c)(4).
[21] Pub. Util. Code § 854(c)(5).

Sixth, there will be no change to the Commission's jurisdiction as a result of this transaction. Nexus-LicenseCo has applied for a CPCN, which, if granted, will encompass the competitive local exchange and interexchange CPCN authority that Hankins currently maintains, and, upon issuance of the requested certification, Nexus-LicenseCo will be subject to all the same rules and regulations to which Hankins was subject. The Commission's jurisdiction over this authority and the corresponding assets will remain unchanged.

Based on the application of these factors, the public interest standard would be satisfied under Public Utilities Code Section 854(c) even if it were to be deemed applicable.

V. COMPLIANCE WITH RULE 3.6 GOVERNING TRANSFERS AND ACQUISITIONS.

Under Rule 3.6, specific information must be provided in an application seeking to transfer asset or transfer control. First, the instrument by which the property is being transferred must be signed by all parties, and this requirement is met by virtue of the APA in **Exhibit A**.[22] Second, the "character of the business performed" has been described herein.[23] The assets are currently held by Hankins for use in providing telecommunications and information services to customer, and Nexus-Hankins and its affiliates intend to use the assets for the same purpose, preserving the "character of the business" after the transaction. The "territory served" includes portions of Marin County, Santa Clara County, and San Benito County, as shown in the map provided herewith as **Exhibit E.** Third, the "description of the property involved" is straightforward,[24] and includes all physical and intangible assets held by Hankins, along with the permits, licenses, and other operative rights necessary for Nexus-Hankins and its affiliates to operate the Hankins system, including the customer accounts currently served by Hankins.[25] A detailed list of the property and assets involved in the transaction is identified in Section 2.1 of the APA in **Exhibit A** hereto. Fourth, the "detailed reasons" for entering into the transaction are set forth in the APA and in this Application[26]—the Parties believe that the acquisition of the assets by Nexus-Hankins will provide for the best future for the system and the customers served

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[22] Rule 3.6.
[23] Rule 3.6(a).
[24] Rule 3.6(b).
[25] As explained above, Hankins CPCN is not transferring because Nexus LicenseCo will obtain its own license to provide regulated service in California, and that request is already pending.
[26] Rule 3.6(c).

over that system. Fifth, the purchase price and “terms of payment” are set forth in the APA.[27] The remainder of the requirements in Rule 3.6 apply to other types of transactions and are inapplicable.

VI. TRANSFER OF CUSTOMER ACCOUNTS AND CUSTOMER NOTICE.

Customer accounts are among the intangible assets that are being transferred pursuant to the APA, and G.O. 96-B confirms that a “transfer of assets” can include the transfer of the “entire customer base or an entire class of customers.”[28] G.O. 96-B also provides that, for a CLEC like Hankins, a requested “transfer” may be requested through a Tier 2 advice letter.[29] For efficiency and to ensure an orderly transition for customers, Applicants are requesting this same authority through this Application to ensure it is considered as part of the overall request for approval of the transaction. There is no independent standard for transfers of customer assets that are subject to Section 851 and/or Section 854 approval, such as the transaction here. The transfer of the customer accounts should be considered as part of this Application as an integral part of the contemplated transaction.

Prior to effectuating the transfer of customers contemplated by this transaction, Nexus-LicenseCo will provide a notice to customers that includes the elements required by G.O. 96-B, Telecommunications Rule 3.1. These include: (1) an identification of the transferee, which is Nexus-LicenseCo.; (2) a confirmation that rates, charges, terms, and conditions of service will not change by virtue of the transition; (3) a statement that customers have the right to select another utility; and (4) the identification of a toll-free customer service telephone number to answer customer questions. After receiving approval for this transfer of customers and following receipt of a CPCN for Nexus-LicenseCo. and approval of the other transfers related to the APA, Nexus-LicenseCo will work with the Commission’s Public Advisor’s Office to confirm the language of the customer notice and send that approved notice at least 30 days in advance of transitioning customers to the Nexus-LicenseCo. platform.

VII. FORMAL REQUIREMENTS.

A. Name and Address of Applicant (Rule 2.1(a)): Nexus-Hankins’ full legal name is Nexus Hankins Buyer, LLC. Nexus-Hankins is a corporation organized under the laws of the

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[27] Rule 3.6(d).
[28] G.O. 96-B, Telco Rule 1.13.
[29] G.O. 96-B, Telco Rules 7.2(4), 8.6.2.

State of Delaware. Nexus-Hankins' principal place of business is 2280 Manatt Ct, #D01, Castle Rock, Colorado 80104. Nexus-Hankins' business telephone number is (301) 787-0605. Nexus-LicenseCo's full legal name is Nexus LicenseCo, LLC. Nexus-LicenseCo is a corporation organized under the laws of the State of Delaware. Nexus-LicenseCo's principal place of business is 2280 Manatt Ct, #D01, Castle Rock, Colorado 80104. Nexus-Hankins' business telephone number is (301) 787-0605. Hankins is both a sole proprietorship and a Delaware corporation. The sole proprietorship uses the name Hankins Information Technology. The Delaware corporation is incorporated as Hankins Information Technology, Inc. Both entities have a principal place of business of 8440 Burchell Rd, Gilroy, California 95020.

B. Correspondence and/or Communications (Rule 2.1(b)): Communications and correspondence regarding this Application should be addressed to:

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with a copy to:

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C. Articles of Incorporation (Rule 2.2): Copies of Nexus-Hankins' and Nexus-LicenseCo's Limited Liability Company agreements are attached hereto as **Exhibit F**. A copy of HIT, Inc.'s Articles of Incorporation is attached hereto as **Exhibit G**. HIT is a sole proprietorship that does not have formal organizational documents.

D. Financial Information (Rule 2.3): Nexus-Hankins is a newly formed entity and, therefore, does not have financial statements as of the date of this Application. In lieu of providing its own financials, Nexus-Hankins is providing the financials of its intermediate holding company, Nexus Platform Holdings, as of the end of July 2026. These financials are attached herein as **Exhibit H**.

As a party to this application, HIT, Inc.'s most recent unaudited financials through July, 2026 are attached herein as **Exhibit I**.

E. CEQA Compliance (Rule 2.4): This transaction should be exempt from the California Environmental Quality Act ("CEQA"). CEQA applies to "projects," which are defined as any "activity which may cause either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment."[30] CEQA does not apply where the "activity will not result in a direct or reasonably foreseeable indirect physical change in the environment."[31] The regulations implementing CEQA provide for an exemption "[w]here it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment."[32] The Commission has concluded that a proposed transaction that involves the transfer of assets does not require CEQA review because there is no possibility that granting the application would have an adverse effect on the environment where, as here, no new authority for construction is requested by the Application.[33] Likewise, in the present Application, the proposed transfer of control is not a request to construct any physical facilities, but rather a change of control of Hankins' assets. There are no additional environmental impacts beyond those previously considered in Hankins' initial applications for its CPCN, so this Application and the corresponding proposed transaction should be deemed exempt from CEQA without any further review.

F. Categorization, Issues, and Schedule (Rule 2.1(c)): Applicants propose that the proceeding initiated by this Application be categorized as a ratesetting proceeding because the issues raised by the Application do not squarely fit within any of the categories defined in the Rules, and this proceeding cannot reasonably be construed as either "adjudicatory" or "quasi-legislative."[34] The Commission has consistently classified transfer of asset proceedings similar

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[30] *See* Cal. Pub. Res. Code § 21065.
[31] 14 CCR § 15060(c)(2).
[32] 14 CCR § 15061(b)(3).
[33] *See, e.g.,* D.18-06-021 at 6-7 (providing that the transfer of assets that will be used and maintained in the same manner as previously used "will not result in any significant effect on the environment" and that the "transfer is not subject to CEQA"); D.07-12-046 at 9 (COL 1) ("The transfer of assets subject to this application is exempt from CEQA review").
[34] *See* Rules 1.3(e), 7.1(e)(2).

to this as “ratesetting” proceedings, even though no rates will be impacted by this Application or the relief requested herein.[35]

The sole issue to be resolved is whether the proposed grant and the associated agreements should be approved pursuant to the standards in Public Utilities Code Section 851. Applicants do not believe that hearings are required to resolve this Application and propose a schedule that would result in the Application being granted at a Commission meeting in January 2027, as follows:

Application Filing Date: August 28, 2026
Application Appearance in Daily Calendar: September 1, 2026
Protest Deadline: October 1, 2026
Pre-Hearing Conference: October 8, 2026
Scoping Memo: October 22, 2026
Proposed Decision: December 2026
Final Decision: January 2027

This schedule is designed to align with the schedule proposed in Nexus-LicenseCo’s CPCN application, which is pending in A.26-07-005, and the schedule for the contemporaneous application addressing the parallel acquisition of Surfnet.

G. Additional Disclosure Regarding Prior Penalties.

In connection with certain types of applications, the Commission requires affirmative disclosures of previous bankruptcies and criminal or civil sanctions on behalf of the applicant or its affiliates, officers, directors, partners, agents, and/or owners.[36] While Applicants do not believe that this Application is subject to these disclosure requirements because it is not a request for a CPCN, Nexus-Hankins and its affiliates provide the following disclosures and certification in accordance with D.13-05-035 in an abundance of caution.

Applicants are not aware of any instance in which it, or its affiliates, officers, directors, partners, agents, or owners (directly or indirectly) of more than 10% of Nexus-Hankins, or anyone acting on behalf of any Applicant have (1) held one of these positions with a company that filed for bankruptcy; (2) been personally found liable, or held one of these positions with a company that has been found liable, for fraud, dishonesty, failure to disclose, or

[35] *See, e.g.,* D.03-08-068 at 15 (FOF 1) (resolving the transfer of assets from Innovative Telecom Corp. to Enhanced Global Convergence Services, Inc. confirming that “this was a ratesetting proceeding”); D.05-10-039 at 5 (approving the transfer of a CPCN and affirming “this is a ratesetting proceeding”).
[36] *See* D.13-05-035 at 59 (OP 14) (adopting disclosure requirements for “[t]elephone corporations seeking or transferring a Certificate of Public Convenience and Necessity.”).

misrepresentations to consumers or others; (3) been convicted of a felony; (4) been the subject of a criminal referral by a judge or public agency; (5) had a telecommunications license or operating authority denied, suspended, revoked, or limited in any jurisdiction; (6) personally entered into a settlement, or held one of these positions with a company that has entered into settlement of criminal or civil claims involving violations of Sections 17000, *et seq*., 17200, *et seq*., or 17500, *et seq*. of the California Business and Professions Code, or of any other statute, regulation, or decisional law relating to fraud, dishonesty, failure to disclose, or misrepresentations to consumers or others; (7) been found to have violated any statute, law, or rule pertaining to public utilities or regulated industries; or (8) entered into any settlement agreements or made any voluntary payments or agreed to any other type of monetary forfeitures in resolution of any action by any regulatory body, agency, or attorney general, except as described above. Similarly, to the best of Applicants' knowledge, neither Nexus-Hankins, nor any affiliate, officer, director, partner, nor owner of more than 10% of Nexus-Hankins, or any person acting in such capacity whether or not formally appointed, is being or has been investigated by the Federal Communications Commission ("FCC") or any law enforcement or regulatory agency for failure to comply with any law, rule, or order.

VIII. IMPACT ON GRANT PROJECTS IN PROGRESS AND RECENTLY-ISSUED GRANTS.

Hankins is the recipient of several publicly funded grants from state and federal grant programs focused on expanding broadband access across California through the CASF, FFA, and RDOF programs. Once it is approved to take ownership of Hankins' assets and the transfer of the CASF and FFA grants is approved through the Commission's separate procedure for such transfers, Nexus-Hankins will complete the approved projects to the extent that they are still in progress. The transition of FFA grant authority from Hankins to Nexus-Hankins has been submitted for Commission approval through Hankins' Advice Letters 7 and 8, filed on August 3, 2026, filed in accordance with Section 19 ("Post-Construction Phase") of the FFA rules.[37] In addition, Hankins has also received an additional $8.5 million in recently-awarded CASF funds that would be transferred to Nexus-Hankins upon closing of the transaction.[38] The required

[37] *See* D.22-04-055, Appendix A at A-29.
[38] *See* Res. T-17929.

notification to Communications Division and the Commission's broadband grant team under the CASF rules was submitted on August 3, 2026.

IX. CONCLUSION.

Based on the foregoing, Applicants request that the Commission issue a decision:

1. Granting authority to transfer the assets referenced in the Asset Purchase Agreement from Hankins to Nexus-Hankins.

2. Granting the transfer of customer accounts from Hankins to Nexus-LicenseCo following issuance of Nexus-LicenseCo's CPCN and completion of the applicable 30-day notice requirement under G.O. 96-B, Telecommunications Rule 3.1.

3. Granting such other relief as may be proper.

Submitted this August 28, 2026, at Oakland, California.

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By: */s/ Patrick M. Rosvall*

Attorneys for Nexus Hankins Buyer, LLC, Nexus LicenseCo, LLC, Hankins Information Technology, and Hankins Information Technology, Inc.

VERIFICATION

I, John D. "Trip" Williams, III, declare:

I am the Co-Chief Executive Officer of Nexus Hankins Buyer, LLC and Nexus LicenseCo, LLC (collectively "Nexus"), and I am authorized to make this verification on behalf of these entities. I have read the Application and know the contents thereof that pertain to Nexus, and I hereby confirm that these statements are true of my own personal knowledge except as to matters therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, the foregoing is true and correct.

Executed at Carbondale, CO 8/27/2026, this __ day of August, 2026.

DocuSigned by:

John Williams

6EA24701D227432...

John D. Williams, III

VERIFICATION

I, James Hankins, declare:

I am the Chief Executive Officer of Hankins Information Technology, Inc. and the sole proprietor of Hankins Information Technology (collectively, "Hankins") and I am authorized to make this verification on the behalf of these entities. I have read the Application and know the contents thereof that pertain to Hankins, and I hereby confirm that these statements are true of my own personal knowledge except as to matters therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, the foregoing is true and correct.

8/28/2026

Executed at Gilroy, California, this __ of August, 2026.

DocuSigned by:

James Hankins

32BE21332320406...

James Hankins

VERIFICATION

I, James Hankins, declare:

I am the sole proprietor of Hankins Information Technology and I am authorized to make this verification on the company's behalf. I have read the Application and know the contents thereof and the same is true of my own personal knowledge except as to matters therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, the foregoing is true and correct.

8/28/2026

Executed at Gilroy, California, this ____ day of August, 2026.

DocuSigned by:

James Hankins

32BE21332320400...

James Hankins

Exhibit A

Confidential portions redacted

ASSET PURCHASE AGREEMENT

DATED JULY 27, 2026

BY AND AMONG

NEXUS HANKINS BUYER, LLC

HANKINS INFORMATION TECHNOLOGY INC.

JAMES G. HANKINS, a sole proprietorship

AND

JAMES G. HANKINS, an individual

This is not a binding offer or contract for the purchase or sale of any security, asset or other item. Moreover, this document does not in any way whatsoever obligate any of the parties to enter into any agreement or to proceed with any possible relationship or transaction. Each party may, in its sole discretion, reject any and all proposals and terminate discussions or negotiations regarding this document at any time for any or no reason. The terms and conditions set forth in this document are subject to negotiation, completion and incorporation into, and the execution by the parties of, a definitive agreement, and the approval of such definitive agreement by the persons or boards with governing authority over the actions of Seller and Buyer, respectively.

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EXHIBITS

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "***Agreement***"), dated July 27, 2026 (the "***Execution Date***"), is by and among Nexus Hankins Buyer, LLC, a Delaware limited liability company ("***Buyer***"), Hankins Information Technology Inc., a Delaware corporation ("***HIT***"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. ("***Hankins***", and together with HIT, "***Seller***"), and James G. Hankins, in his individual capacity as the sole shareholder of HIT ("***Shareholder***"). Buyer, Seller and Shareholder are sometimes referred to collectively herein as the "***Parties***" and individually as a "***Party***."

RECITALS:

WHEREAS, the Parties desire for Seller to sell the Assets (as defined below) to Buyer, and for Buyer to purchase the Assets from Seller, on the terms and conditions set forth in this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound, the Parties agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

1.1 Certain Defined Terms. Capitalized terms used in this Agreement that are not defined in the text of the body of this Agreement shall have the respective meanings given such terms as set forth on Exhibit A attached to this Agreement, and Exhibit A is incorporated herein by reference with the same force and effect as is set forth herein in full.

ARTICLE II
THE TRANSACTION

2.1 Purchase Agreement. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer (shall acquire, accept and purchase from Seller pursuant to a bill of sale, assignment and assumption agreement in the form attached as Exhibit B to this Agreement (the "***Bill of Sale, Assignment and Assumption Agreement***"), all of Seller's right, title and interest in all assets, personal properties and rights (except for Excluded Assets), whether tangible or intangible, and wherever located, used or usable in the operation of the Business (such assets, personal properties and rights described in this Section 2.1 are referred to collectively as the "***Assets***"), including, without limitation:

(a) all equipment, rolling stock machinery, furnishings, computer hardware, fixtures and all other tangible personal property of every kind owned or leased by Seller (wherever located and whether or not carried on the books of Seller), together with any express or implied warranty by the manufacturers, seller or lessors of any item or component part thereof (the

"***Tangible Personal Property***");

(b) all Inventory, materials, equipment, and all network assets of Seller, which shall include but are not limited to, switching, distribution, local loop, transport, special access, fiber optic cable, conduit, outside plant, and network electronics infrastructure and equipment and all other facilities used in the delivery of voice, data, Internet access, video, or any other telecommunications or information service telecommunications;

(c) all deposits, advances, pre-paid orders, pre-paid expenses and credits relating to the Business;

(d) all accounts receivable of Seller, solely to the extent included in the calculation of Final Closing Working Capital;

(e) all interests of Seller in pending Customer Orders;

(f) all interests of Seller under any Contract, including the Material Contracts, but only to the extent that the same constitute Assumed Liabilities;

(g) all goodwill, methods, technical documentation, processes, procedures, research records, data, designs, plans, drawings, telephone numbers, web sites and domain names and rights, manufacturing know-how and formulas, whether patentable or unpatentable, and other intellectual or proprietary rights or property of Seller (and all rights thereto and applications therefor), including all Intellectual Property Rights;

(h) all rights to causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by Seller, whether arising by way of counterclaim or otherwise, which in each case relate to the Assets;

(i) all rights in and under all express or implied guarantees, warranties, representations, covenants (including those related to noncompetition), indemnities and similar rights in favor of Seller (including all such rights of Seller relating to prior acquisitions);

(j) all Trade Secrets, customers lists, price lists, mailing lists, and supplier lists with respect to the Business, including, without limitation, (i) the procedural and operational manuals utilized by Seller in the operation of the Business, (ii) all proprietary information, technical information, "*know how*" and like information utilized by Seller in the Business and (iii) all advertising materials, source documents, materials, supplies and forms, in any case, whether in the form of hard copies, electronic media, computer tape or otherwise, and all other rights and documents owned by Seller and all books and records incident to the Business;

(k) all Authorizations and all pending applications for such Authorizations or renewals of such Authorizations, in each case to the extent transferable to Buyer, including those set forth on <u>Schedule 2.1(k)</u>;

(l) all Grants set forth on set forth on <u>Schedule 2.1(l)</u>;

(m) all information, files, correspondence, records, data, plans, reports, contracts and recorded knowledge, including all accounting or other books and records of Seller in whatever media retained or stored, including computer programs and disks, *provided, that* Buyer shall have no right to receive the charter documents, minute books, stock ledgers, tax returns, books of account and other constituent records relating to the corporate organization of Seller;

(n) all intangible rights and property of Seller, going concern value, goodwill, the rights to receive mail and other communications, telecopy numbers and listings, and e-mail addresses;

(o) any insurance proceeds paid or payable to Seller after the Effective Time related to the Assets and all claims on the part of Seller for coverage under any insurance policy as a result of damage to or loss of any of the assets owned or operated by Seller that are to be, or in the absence of loss would otherwise have been, sold to Buyer pursuant to this Agreement (the Parties expressly intend that Buyer receive such insurance proceeds otherwise payable to Seller on account of any damage or loss to the Assets, including, if applicable, the right to insurance proceeds from, and all claims on the part of Seller for coverage under, all insurance policies issued to Seller prior to the Execution Date providing liability or workers' compensation coverage to the extent relating to the Assumed Liabilities);

(p) the name "Hankins Information Technology," and all derivations of such names;

(q) all assets, properties, claims and rights of Seller reflected on the balance sheet contained in the Interim Financial Statement and any other balance sheets of Seller prepared or delivered in accordance with the terms of this Agreement except for (i) Inventory sold in the ordinary course of business prior to Closing, (ii) obsolete assets sold in the ordinary course of business prior to the Closing, and (iii) assets replaced in the ordinary course of business consistent with past practice; and

(r) all other tangible and intangible assets of every kind or description, wherever located, which are owned by Seller and used or usable in the business, other than, for the avoidance of doubt, the Excluded Assets.

2.2 Excluded Assets. Notwithstanding anything contained in Section 2.1 to the contrary, Seller is not selling, and Buyer is not purchasing, any of the following assets, properties or rights, all of which shall be retained by Seller (the "***Excluded Assets***"):

(a) all cash on hand or on deposit in any operating or other account maintained in any bank or other financial institution, cash equivalents, equity or debt securities, and investments in marketable securities, as of the Closing Date;

(b) the Organizational Documents of Seller, taxpayer and other identification numbers, seals, minute books, stock transfer books, blank stock certificates, and other documents relating to the organization, maintenance, and existence of Seller as a corporation, and any other books and records which Seller is prohibited from disclosing or transferring to Buyer under applicable Law and is required by applicable Law to retain;

(c) any of the rights of Seller and/or Shareholder under this Agreement and the

Transaction Documents, and any attorney-client privilege, attorney work-product protection, and expectation of client confidence attaching as a result of legal counsel's representation of Seller and/or Shareholder, including the representation in connection with the transactions contemplated by this Agreement and/or the Transaction Documents, and all information and documents covered by such privilege or protection;

(d) all Tax Returns of Seller and all work papers, files or documents relating to such Tax Returns, *provided that* Buyer shall have the right to make copies of all such records to the extent that they relate to the Assets or Assumed Liabilities;

(e) all Grants set forth on Schedule 2.2(e), together with any other items set forth on Schedule 2.2(e);

(f) any life insurance proceeds owing to Seller prior to the Closing Date, and any life insurance policies insuring the life of Shareholder;

(g) all rights to causes of action, lawsuits, judgments, claims and demands of any nature, whether arising by way of counterclaim or otherwise, relating in any way to the Excluded Assets or Excluded Liabilities;

(h) all real property owned by Seller and those other assets and properties listed on Schedule 2.2(h); for the avoidance of doubt and notwithstanding anything to the contrary in the Agreement or under applicable Law, for the purposes of this Agreement "real property" shall not include, and the Excluded Assets shall not include, any telecommunications network assets of Seller, including any fiber optic cable, conduit, outside plant, network electronics, or related infrastructure or equipment, regardless of whether such assets are deemed fixtures or real property under applicable Law;

(i) all Grant-related accounts receivable for work completed prior to the Closing Date; and

(j) all rights which accrue or will accrue to Seller pursuant to the Transaction Documents.

2.3 Liabilities Assumed by Buyer. On the Closing Date, Buyer shall assume and agree to pay, perform and discharge, in accordance with their respective terms, the following obligations of Seller (which are referred to in this Agreement as the "***Assumed Liabilities***"):

(a) all obligations of Seller with respect to current trade accounts payable incurred in the ordinary course of business solely to the extent included in the calculation of Final Closing Working Capital;

(b) all obligations arising or to be paid or performed from and after the Closing Date under all Contracts included within the Assets, other than any liability relating to or arising from any breach, or event, circumstance or condition that with notice, lapse of time or both would constitute or result in a breach, by Seller, on or before the Closing Date, of any of its obligations thereunder;

(c) all obligations of Seller in any way related to customer deposits, advances, pre-paid orders, pre-paid expenses and credits relating to the Business, in each instance that are included in the Assets;

(d) all obligations of Seller under those Customer Orders that were entered into by Seller in the ordinary course of its business, including without limitation liabilities related to any product or service warranty claim for products sold or services rendered prior to the Closing;

(e) [reserved]; and

(f) all obligations of Seller specifically listed on Schedule 2.3(e)

2.4 Liabilities Not Assumed by Buyer. Buyer shall not assume, nor shall Buyer be obligated to pay, perform or discharge, any debt, liability, obligation or commitment of Seller or relating to the Assets or the Business (the "***Excluded Liabilities***") unless defined as an Assumed Liability. The Seller shall remain unconditionally liable for all obligations, liabilities and commitments, fixed or contingent, of the Seller, other than the Assumed Liabilities. Without limiting the generality of the immediately foregoing sentence, the Buyer shall not be deemed by anything contained in this Agreement or otherwise to have assumed any of the following (each of which is an "***Excluded Liability***"):

(a) all liabilities and obligations of Seller relating to the Excluded Assets;

(b) all liabilities of Seller owing (or claimed to be owing) to owners, shareholders, members, partners or equity owners of Seller or to any Affiliate of any owners, shareholders, members, partners or equity owners of Seller;

(c) all liabilities and obligations of Seller, relating to, or arising out of the actions or omissions of Seller's directors, officers, shareholders, employees or agents prior to or at the Closing;

(d) all liabilities and obligations of Seller which relate to, or which involve a claim, liability, obligation, cost or expense (including investigation and remediation costs and expenses) which arise out of any Environmental Legal Requirement to the extent that such liability or obligation relates to or arises out of, in whole or in part, any activity occurring, condition existing, omission to act or other matter existing prior to or at the Closing;

(e) all liabilities and obligations related to Personnel or any independent contractors or consultants engaged by Seller (current or former) prior to or at the Closing, including any liabilities or obligations resulting from claims asserted, or which may be asserted, by any employee of Seller, including the failure to properly pay employees overtime in accordance with Legal Requirement prior to or at the Closing;

(f) all Seller's Tax Liabilities;

(g) all Indebtedness of Seller and Unpaid Seller Transaction Expenses as of the Closing;

(h) all liabilities and obligations related to any insurance claims arising from events that occurred prior to or at the Closing, including, without limitation, any such claims under Seller's workers compensation, general liability, products liability, or employment liability policies;

(i) all liabilities and obligations of Seller, relating to, or arising out of Seller's participation or affiliation with any labor union or collective bargaining organization including, without limitation, any contributions or dues owing to any labor union or collective bargaining organization and any liability and obligation arising under any healthcare or benefit plan offered by any labor union or collective bargaining organization, including but not limited to any defined benefit contribution plan and any withdrawal liability associated therewith;

(j) all liabilities and obligations which relate to, or which arise out of, any investigation, audit, charge, claim, dispute, enforcement action, penalty, fine, fee, assessment, or other proceeding by any Governmental Authority concerning alleged or actual violations of any Laws relating to wage and hour to the extent that such liability or obligation relates to or arises out of, in whole or in part, any activity occurring, condition existing, omission to act, or other matter existing prior to or at the Closing, including, but not limited, to liabilities and obligations related to ongoing investigations by the California Department of Industrial Relations;

(k) all liabilities and obligations of Seller relating to employee paid time off and employee weekly payroll accrued prior to Closing; and

(l) any other liabilities and obligations not specifically assumed by Buyer in this Agreement.

2.5 Purchase and Sale. Upon the terms, and in reliance upon the representations and warranties and agreements and subject to the conditions of this Agreement, at the Closing, Buyer shall pay up to Sixteen Million Eight Hundred and Eighty-Three Thousand Five Hundred and Fifty-Seven Dollars ($16,883,557) (the "***Purchase Price***"), payable as set forth in Section 2.6 below, as consideration for the Assets.

2.6 Payments.

(a) Subject to the terms and conditions set forth herein, (A) at the Execution Date, Buyer shall pay Two Million Seven Hundred Thousand Dollars ($2,700,000) by delivery of an unsecured promissory note (the "***Promissory Note***"), substantially in the form of Exhibit H, the proceeds of which shall constitute a loan by Buyer to Seller on the terms set forth therein up and until the Closing, at which point the Promissory Note shall be forgiven in accordance with the terms set forth in the Promissory Note and thereafter classified as Purchase Price under this Agreement, and (B) at the Closing, Buyer shall pay to Seller the Purchase Price, consisting of (i) Four Million Four Hundred Sixty-Eight Thousand Two Hundred Ninety-Seven Dollars ($4,468,297.00) (the "***Cash Closing Payment***"), which shall be paid in cash or other immediately available funds to an account or accounts designated by Seller in the Estimated Closing Statement, less (ii) Fifty Thousand Dollars ($50,000) (the "***Holdback Amount***"), which shall be retained by Buyer and held as security for the post-closing adjustments pursuant to Section 2.7, (iii) One Million Five Hundred Thousand Dollars ($1,500,000) by delivery of an unsecured subordinated promissory note (the "***Seller Note B***"), substantially in the form of Exhibit C, and (iv) One Million Dollars ($1,000,000) by delivery of an unsecured subordinated promissory note (the "***Seller Note A***"), substantially in the form of Exhibit G. Notwithstanding the foregoing, and for the avoidance of doubt, a portion of the Cash Closing Payment shall be used to pay off, satisfy and discharge any and all Indebtedness of Seller and Unpaid Seller Transaction Expenses.

(b) Subject to the terms and conditions set forth herein, following the Closing, Buyer shall pay to Seller the Earn-Out Payments (as defined below) in the maximum aggregate amount of Six Million Eight Hundred Sixty-Five Thousand Two Hundred and Sixty Dollars ($6,865,260) pursuant to Section 2.8.

(c) For the avoidance of doubt, payments made by a Party in connection with its indemnification obligations pursuant to this Agreement or in connection with Section 2.7 shall be treated as adjustments to the Purchase Price by the Parties for Tax purposes, unless otherwise required by Law.

2.7 Purchase Price Adjustment.

(a) Estimated Closing Statement.

(i) Not later than three (3) Business Days prior to the Closing Date, Seller shall deliver to Buyer a statement certified by an authorized officer of Seller (the "***Estimated Closing Statement***") setting forth, in reasonable detail, Seller's reasonable, good faith estimate of (i) the Working Capital as of 11:59 p.m. on the Reference Date (the "***Estimated Closing Working Capital***"), which shall be calculated in accordance with GAAP using the same conventions, principles and methodologies, consistently applied, used to prepare the Seller's financial statements for the period from January 2025 through December 2025, (ii) Indebtedness of the Seller, (iii) the Unpaid Seller Transaction Expenses, (iv) Net Cash (the "***Estimated Net Cash***"), and (v) Seller's wire instructions for delivery of the Cash Closing Payment.

(ii) If the Estimated Closing Working Capital exceeds the Target Working Capital, the Purchase Price shall be increased by the excess of the Estimated Closing Working Capital over the Target Working Capital, and the Cash Closing Payment shall be increased by such differential amount. If the Estimated Closing Working Capital is less than the Target Working Capital, the Purchase Price shall be decreased by the excess of the Target Working Capital over the Estimated Closing Working Capital, and such differential amount shall be deducted from the Cash Closing Payment.

(iii) It is anticipated that any cash amounts in the Seller's bank accounts (which amounts, for purposes of clarification, are not included in the calculation of Working Capital) will be distributed to the Seller, prior to the Closing, such that the amount of Net Cash in the Seller's accounts as of the Closing will be zero. If the Estimated Net Cash is greater than Zero Dollars ($0.00) (the "***Excess Net Cash***"), then the Purchase Price will be increased by the amount of the Excess Net Cash. If the amount of Net Cash is less than Zero Dollars ($0.00) (the "***Net Cash Deficit***"), then the Purchase Price will be decreased by the amount of the Net Cash Deficit. If the amount of Net Cash is equal to Zero Dollars ($0.00), then the Purchase Price will not be adjusted for Net Cash.

(b) Final Closing Statement.

(i) Within one hundred and twenty days (120) days following the Closing Date, Buyer shall prepare and deliver to Seller, or cause to be prepared and delivered to Seller, a statement certified by an authorized officer of Buyer (the "***Final Closing Statement***"), setting forth (i) the computation of Working Capital as of 11:59 p.m. on the Reference Date, which shall be calculated in accordance with GAAP using the same conventions, principles, and methodologies, consistently applied, used to prepare Seller's financial statements for the period from January 2025 through December 2025, (ii) Indebtedness of Seller, (iii) the Unpaid Seller Transaction Expenses and (iv) any Net Cash.

(ii) Following receipt of the Final Closing Statement, Seller will be afforded a period of thirty (30) days (the "***30-Day Period***") to review the Final Closing Statement. During the 30-Day Period, Buyer shall provide Seller and its accountants and advisors reasonable and timely access to the information, records, properties, personnel and auditors of Buyer solely relating to the preparation of the Final Closing Statement and shall cause the personnel of Buyer to reasonably cooperate with Seller and its accountants and advisors in connection with its review of the Final Closing Statement, provided, that such access and cooperation shall be in a manner that does not interfere with the normal business operations of Buyer. At or before the end of the 30-Day Period, Seller will either (A) accept the Final Closing Statement, and the computation of Working Capital, Indebtedness of Seller, and Unpaid Seller Transaction Expenses, in its entirety or (B) deliver to Buyer a written notice (the "***Objection Notice***") containing a reasonably detailed written explanation of those items in the Final Closing Statement which Seller disputes (the "***Disputed Items***"), in which case only the items specifically identified by Seller shall be deemed to be in dispute. For the avoidance of doubt, any and all items not so identified shall be deemed final, and the determination of Final Closing Working Capital, Indebtedness of Seller, and Unpaid Seller Transaction Expenses shall remain subject only to the resolution of the Disputed Items. The failure by Seller to deliver the Objection Notice within the 30-Day Period shall constitute Seller's acceptance of the Final Closing Statement and the computation of Working Capital, Indebtedness of Seller, and Unpaid Seller Transaction Expenses. If Seller delivers the Objection Notice in a timely manner, then, within a further period of twenty (20) Business Days from the date Buyer receives the Objection Notice, the Parties and, if desired, their accountants shall attempt to resolve in good faith the Disputed Items and reach a written agreement (the "***Settlement Agreement***") with respect thereto.

(iii) Failing such resolution, the unresolved Disputed Items will be referred for final binding resolution to the offices of Baker Tilly (the "***Arbitrating Accountants***"), the fees and expenses of which shall be allocated between Seller, on the one hand, and Buyer, on the other hand in the same proportion that the aggregate amount of the Disputed Items identified by Seller in its Objection Notice submitted to the Arbitrating Accountants that is unsuccessfully disputed by each such Party (as finally determined by the Arbitrating Accountants) bears to the total amount of such Disputed Items so submitted. Such determination (the "***Accountants' Determination***") shall be (A) in writing, (B) furnished to the Parties as soon as practicable after the Disputed Items have been referred to the Arbitrating Accountants, (C) made in accordance with GAAP using the same conventions, principles, and methodologies, consistently applied, used to prepare Seller's financial statements for the period from January 2025 through December 2025, and (D) non-appealable and incontestable by the Parties hereto and each of their respective Affiliates and successors and assigns and not subject to collateral attack for any reason other than manifest error or fraud. The Arbitrating Accountants shall be instructed by the Parties hereto to prepare the Accountants' Determination as soon as practicable.

(iv) As used herein "***Final Closing Working Capital***" and "***Final Net Cash***" mean the Working Capital and Net Cash, respectively, as finally determined in accordance with this Section 2.7(b). For purposes of this Agreement, the "***Final Determination Date***" shall mean (subject to the foregoing) the earliest to occur of (A) the thirty-first Business Day following the receipt by Seller of the Final Closing Statement if Seller shall have failed to deliver the Objection Notice to Buyer within the 30-Day Period, (B) the date on which either Seller or Buyer gives the other a written notice to the effect that such Party has no objection to the other Party's determination of the Final Closing Statement, (C) the date on which Seller and Buyer execute and deliver a Settlement Agreement and (D) the date as of which Seller and Buyer shall have received the Accountants' Determination.

(c) Working Capital Adjustment.

(i) If the Estimated Closing Working Capital is greater than the Final Closing Working Capital (as finally determined pursuant to this Section 2.7), then within three (3) Business Days after the Final Determination Date, Buyer shall retain, from the Holdback Amount, an amount equal to the difference between the Estimated Closing Working Capital and the Final Closing Working Capital. Buyer shall release any then-remaining amounts held as the Holdback Amount to Seller. In the event the difference between the Estimated Closing Working Capital and the Final Closing Working Capital is greater than the Holdback Amount, then (i) Buyer shall retain the entire Holdback Amount, and (ii) Seller and/or Shareholder shall pay the remaining difference to Buyer by wire transfer of immediately available funds, *provided, that* Buyer shall have the option, in its sole discretion, to offset any payment owing pursuant to the Seller Note A, Seller Note B or Earn-Out Payments by an amount equal to such difference.

(ii) If the Final Closing Working Capital (as finally determined pursuant to this Section 2.7) is greater than the Estimated Closing Working Capital, then within three (3) Business Days after the Final Determination Date, (i) Buyer will pay to Seller the difference between the Final Closing Working Capital and the Estimated Closing Working Capital, and (ii) Buyer will release the balance of the Holdback Amount to Seller.

(d) Unpaid Seller Transaction Expenses Adjustment.

(i) If the Unpaid Seller Transaction Expenses (as finally determined pursuant to this Section 2.7) are greater than the Unpaid Seller Transaction Expenses set forth on the Estimated Closing Statement, then Seller and/or Shareholder shall, within three (3) Business Days after the Final Determination Date, pay to Buyer the difference between the Unpaid Seller Transaction Expenses (as finally determined pursuant to this Section 2.7) and the Unpaid Seller Transaction Expenses set forth on the Estimated Closing Statement, *provided that* Buyer shall have the option, in its sole discretion, to offset any payment owing pursuant to the Seller Note A, Seller Note B, or Earn-Out Payments by an amount equal to such difference.

(ii) If the Unpaid Seller Transaction Expenses (as finally determined pursuant to this Section 2.7) are less than the Unpaid Seller Transaction Expenses set forth on the Estimated Closing Statement, then Buyer shall, within three (3) Business Days after Final Determination Date, pay to Seller, in immediately available funds, the difference between the Unpaid Seller Transaction Expenses (as finally determined pursuant to this Section 2.7) and the Unpaid Seller Transaction Expenses set forth on the Estimated Closing Statement.

(e) Indebtedness Adjustment.

(i) If the Indebtedness of Seller (as finally determined pursuant to this Section 2.7) is greater than the Indebtedness of Seller set forth on the Estimated Closing Statement, then Seller and/or Shareholder shall, within three (3) Business Days after the Final Determination Date, pay to Buyer the difference between the Indebtedness of Seller (as finally determined pursuant to this Section 2.7) and the Indebtedness of Seller set forth on the Estimated Closing Statement, *provided that* Buyer shall have the option, in its sole discretion, to offset any payment owing pursuant to the Seller Note A, Seller Note B, or Earn-Out Payments by an amount equal to such difference.

(ii) If the Indebtedness of Seller (as finally determined pursuant to this Section 2.7) is less than the Indebtedness of Seller set forth on the Estimated Closing Statement, then Buyer shall, within three (3) Business Days after Final Determination Date, pay to Seller, in immediately available funds, the difference between the Indebtedness of Seller (as finally determined pursuant to this Section 2.7) and the Indebtedness of Seller set forth on the Estimated Closing Statement.

(f) Net Cash Adjustment.

(i) If the Final Net Cash is greater than the Estimated Net Cash, then Buyer shall, within three (3) Business Days after the Final Determination Date, pay to Seller, in immediately available funds, the difference between the Final Net Cash and Estimated Net Cash.

(ii) If the Final Net Cash is less than the Estimated Net Cash, then Seller and/or the Shareholder shall, within three (3) Business Days after the Final Determination Date, pay to Buyer in immediately available funds the difference between the Estimated

Net Cash and the Final Net Cash, *provided that* Buyer shall have the option, in its sole discretion, to offset any payment owing pursuant to the Seller Note A, Seller Note B, or Earn-Out Payments by an amount equal to the difference between the Estimated Net Cash and the Final Net Cash.

2.8 Earn-Out.

(a) General. The Earn-Out Payments (as defined below), to the extent earned, shall consist of (i) the Passing Earn-Out (as defined below) in a maximum aggregate amount of Three Million Seven Hundred Forty-Three Thousand Seven Hundred and Sixty Dollars ($3,743,760), (ii) the Fiber Subscriber Earn-Out (as defined below) in a maximum aggregate amount of Two Million Three Hundred Seventy-One Thousand Five Hundred Dollars ($2,371,500), and (ii) the CASF Earn-Out (as defined below) in a maximum aggregate amount of Seven Hundred Fifty Thousand Dollars ($750,000) (each, an "***Earn-Out Payment***" and collectively, the "***Earn-Out Payments***"), payable as set forth in this Section 2.8, for a combined maximum of Six Million Eight Hundred Sixty-Five Thousand Two Hundred and Sixty Dollars ($6,865,260). The Earn-Out Payments shall be secured by a guaranty of Buyer Parent in the form mutually agreed to by the parties (the "***Guaranty***").

(b) Passing Earn-Out.

(i) Generally. The Passing Earn-Out, to the extent earned, shall be equal to the product of (A) $1,140, and (B) each additional Passing of the Business at Closing in excess of 4,621. In no event shall the Passing Earn-Out exceed $3,743,760.

(ii) Definitions.

(1) "***Passing***" is a fiber passing of a Qualifying Location that is (i) Usable; (ii) Fiber Proximate; and (iii) Fiber Ready.

(2) "***Qualifying Location***" is a unique, serviceable structure identified by a single location_id that corresponds to an addressable Broadband Serviceable Location (as defined and reflected in a FCC Location Fabric / CostQuest BSL as set forth in the Qualifying Location Schedule). The eligible building types for a Qualifying Location are residential ("R") and business ("B") structures, as well as qualifying multi-dwelling units, provided that each multi-dwelling unit counts as a single Qualifying Location regardless of the number of units within it. Qualifying Locations shall exclude vacant lots, non-addressable points, and structures that are condemned, slated for demolition, or otherwise incapable of taking service.

(3) "***Usable***" means (i) Buyer shall own, or hold a perpetual and assignable indefeasible right of use (IRU) in, the hand hole and serving fiber such Passing, (ii) all easements, rights-of-way, or pole-attachment agreements necessary to deliver service are assigned by Buyer, legally and contractually compliant, fully-assignable, and free of any outstanding cost (other than annual pole attachment fees).

(4) "***Fiber Proximate***" means there is a single-mode fiber in a hand hole within 1,000 feet of the structure on the Qualifying Location, measured along the cable route from the hand hole to the structure's minimum point of entry.

(5) "***Fiber Ready***" means the fiber in the hand hole is (i) lit by modern Passive Optical Network equipment capable of gigabit symmetrical service; (ii) carrying manufacturer suggested light levels sufficient to deliver multi-gig symmetrical service, evidenced by Optical Time Domain Reflectometer (OTDR) or other optical power test results; (iii) free of any wireless backhaul as the primary means of service delivery; (iv) served by an available, unused Passive Optical Network (PON) splitter or Optical Line Terminal (OLT) port, such that a new subscriber can be provisioned without adding active electronics, splitters, new fibers, or backhaul capacity; and (v) terminates in a Multiport Service Terminal (MST) or a splice case and housed in a conduit prior to the MST or splice case termination.

(iii) Determination of Passing Earn-Out. Within ten (10) days following the Closing, Seller will deliver to Buyer a GIS file and the corresponding Qualifying Location Schedule, which Qualifying Location Schedule will be annotated to identify, in-line with the GIS file, each Passing ("***Seller's Passing Earn-Out Statement***"). On or before twenty (20) days following delivery of Seller's Passing Earn-Out Statement, Buyer shall prepare and deliver to Seller a statement (the "***Buyer's Passing Earn-Out Statement***") setting forth Buyer's determination of the Passing Earn-Out. Buyer shall make each calculation contained within the Buyer's Passing Earn-Out Statement in good faith. Buyer shall provide Seller and its advisors reasonable and timely access to the information and records of Buyer solely relating to the preparation of the Buyer's Passing Earn-Out Statement and shall cause the personnel of Buyer to reasonably cooperate with Seller and its advisors in connection with its review of the Buyer's Passing Earn-Out Statement, *provided*, *that* such access and cooperation shall be in a manner that does not interfere with the normal business operations of Buyer. Within ten (10) days after Buyer's delivery of the Buyer's Passing Earn-Out Statement, Seller may deliver a notice (the "***Protest Notice***") to Buyer setting forth any good faith objections, specifying in reasonable detail any contested amounts and the basis for such objections, which Seller may have to the Buyer's Passing Earn-Out Statement, and providing Seller's calculation of the Passing Earn-Out. Any amounts not disputed in the Protest Notice (if one is delivered) shall be deemed to be accepted by Seller as final. If Buyer and Seller are unable to resolve any disagreement with respect to the calculation of the Passing Earn-Out set forth in the Buyer's Passing Earn-Out Statement within ten (10) days following Buyer's receipt of the Protest Notice, then the amounts (and only such amounts) in dispute set forth in the Protest Notice will be referred to a mutually agreed independent telecommunications engineering firm (the "***Engineering Firm***") for final determination within thirty (30) days after such referral (such amounts the "***Disputed Sums***"). Seller agrees that it will be deemed to have accepted as final the Buyer's Passing Earn-Out Statement if Seller fails to deliver a Protest Notice within the prescribed time period. The determination by the Engineering Firm of the Disputed Sums shall be based solely on presentations by Buyer, on the one hand, and Seller, on the other hand, and shall not involve the Engineering Firms' independent review, unless the Engineering Firm determines that insufficient information was provided to render a determination, in which case, Buyer shall provide any additional information reasonably requested by the Engineering Firm. Seller will provide the Engineering Firm with its calculation of the Passing Earn-Out. Any determination by the Engineering Firm shall be final, binding and non-appealable upon the Parties and not subject to collateral attack for any reason other than manifest error or fraud. All fees and expenses incurred by Buyer and Seller in connection with obtaining and utilizing the services of the Engineering Firm shall be borne by the Party whose proposed calculations are the furthest from the calculations finally determined to be appropriate by the Engineering Firm. The final Passing Earn-Out Statement as determined in this Section 2.8(b)(iii) shall be the "***Final Passing Earn-Out Statement***").

(iv) Payment of Passing Earn-Out. Buyer shall pay to Seller the Passing Earn-Out, if any, in cash or other readily available funds to an account or accounts designated in writing by Seller, within thirty (30) days following the final determination of the amount of the Passing Earn-Out.

(v) Clawback. The Parties acknowledge and agree that, through no fault of the Parties, the Passing Earn-Out may incorrectly credit Seller for a Passing that Buyer later determines was erroneously credited. If Buyer reasonably determines that a Passing was incorrectly credited to Seller within twelve (12) months of the Closing Date, then Buyer shall be entitled to clawback such amounts from Seller by, at Buyer's election, offsetting such erroneously paid amounts against the Seller Note A, Seller Note B, or Fiber Subscriber Earn-Out payments, or by direct reimbursement from Seller. This Section 2.8(b)(v) shall be subject to the dispute resolution procedures set forth in Section 2.8(b)(iii).

(c) Fiber Subscriber Earn-Out.

(i) Generally. The Fiber Subscriber Earn-Out, to the extent earned, shall be equal to the sum of (A) the product of (i) $1,500 and (ii) the Net Fiber Subscribers as of Closing; and (B) the product of (i) $500 and (ii) the Net Fiber Subscribers added during the four-year period beginning on the Closing Date (the "***Earn-Out Period***"). For the avoidance of doubt, no Fiber Subscriber Earn-Out payment will be negative. In no event shall the Fiber Subscriber Earn-Out exceed $2,371,500.

(ii) Definitions:

(1) "***Net Fiber Subscriber***" means, as of the Closing, each Subscriber in excess of 356, and thereafter, each Subscriber in excess of the previously measured maximum number of Net Fiber Subscribers. For illustrative purposes, if there are 400 Subscribers as of Closing then there are 44 Net Fiber Subscribers. If, at the subsequent measurement period, there are 410 Subscribers, then there are 10 Net Fiber Subscribers.

(2) "***Subscriber***" is (i) a paying customer of the Business, which customer has been a paying customer for not less than thirty (30) days, (ii) which customer is verified by the B-OSS billing system utilized by the Business, and (iii) is located at a Passing identified on the Final Passing Earn-Out Statement.

(iii) Determination of Fiber Subscriber Earn-Out. Within twenty (20) days following the Closing, and within twenty (20) days of each June 30th and December 31st through the Earn-Out Period, Buyer will deliver to Seller a report generated by the B-OSS billing system utilized by the Business detailing the number of Subscriber's and Buyer's resulting calculation of Net Fiber Subscribers (each, a "***Buyer's Fiber Subscriber Earn-Out Statement***") setting forth Buyer's determination of the relevant Fiber Subscriber Earn-Out payment. Buyer shall make each calculation contained within each Buyer's Fiber Subscriber Earn-Out Statement in good faith. Buyer shall provide Seller and its advisors reasonable and timely access to the information and records of Buyer solely relating to the preparation of each Buyer's Fiber Subscriber Earn-Out Statement and shall cause the personnel of Buyer to reasonably cooperate with Seller and its advisors in connection with its review of each Buyer's Fiber Subscriber Earn-Out Statements, *provided*, *that* such access and cooperation shall be in a manner that does not interfere with the normal business operations of Buyer. Within ten (10) days after Buyer's delivery of a Buyer's Passing Earn-Out Statement, Seller may deliver a Protest Notice to Buyer setting forth any good faith objections, specifying in reasonable detail any contested amounts and the basis for such objections, which Seller may have to Buyer's Fiber Subscriber Earn-Out Statement, and providing Seller's calculation of the relevant Fiber Subscriber Earn-Out payment. Any amounts not disputed in the Protest Notice (if one is delivered) shall be deemed to be accepted by Seller as final. If Buyer and Seller are unable to resolve any disagreement with respect to the calculation of a Fiber Subscriber Earn-Out payment set forth in a Buyer's Fiber Subscriber Earn-Out Statement within ten (10) days following Buyer's receipt of the Protest Notice, then the Disputed Amounts (and only such amounts) in dispute set forth in the Protest Notice will be referred to the Engineering Firm for final determination within thirty (30) days after such referral. The rules and procedures relating to engagement of, and payment to, the Engineering Firm shall be as provided in Section 2.8(b)(b)(iii).

(iv) Payment of Fiber Subscriber Earn-Out. Buyer shall pay to Seller a Fiber Subscriber Earn-Out payment, if any, in cash or other readily available funds to an account or accounts designated in writing by Seller, within thirty (30) days following the final determination of the amount of the Fiber Subscriber Earn-Out payment.

(d) CASF Earn-Out.

(i) Generally. The CASF Earn-Out, to the extent earned, shall be equal to Seven Hundred Fifty Thousand Dollars ($750,000).

(ii) Definitions:

(1) "***CASF***" means the California Advanced Services Fund.

(2) "***CASF Grant***" means that certain Grant, dated on or around July 16, 2026, issued by CASF for the benefit of HIT in the amount of $8,500,000.

(iii) Determination of CASF Earn-Out. The CASF Earn-Out will be payable to Seller if the following conditions are satisfied: (1) assignment of the CASF

Grant to Buyer, or an Affiliate of Buyer, on terms and conditions reasonably satisfactory to Buyer in Buyer's sole and reasonable discretion (the "***CASF Grant Assignment***"); (2) Seller demonstrating, in Buyer's sole and reasonable discretion, that Seller has only spent funds issued pursuant to the CASF Grant on reasonable grant-related expenses, and (3) the CASF Grant Assignment occurring within the twelve (12) month period following the Closing. Any dispute relating to the CASF Earn-Out will be handled in accordance with Section 11.6.

(iv) Payment of CASF Earn-Out. Buyer shall pay to Seller the CASF Earn-Out payment, if any, in cash or other readily available funds to an account or accounts designated in writing by Seller, within thirty (30) days following the final determination of the CASF Earn-Out payment.

(e) Assignment or Further Distribution of Earn-Out Payments. Prior to the date hereof, neither Seller nor Shareholder has agreed, either orally or in writing, to distribute or assign any portion of the Earn-Out Payments to any non-Shareholder party. Following the date hereof, neither Seller nor Shareholder will agree, either orally or in writing, to distribute or assign any portion of an Earn-Out Payment to any non-Shareholder party, in each case without the prior written consent of Buyer.

(f) Conduct of Business. During the Earn-Out Period, Buyer shall act in good faith and shall not take any action which is designed principally to adversely affect the Earn-Out Payments.

2.9 [Reserved].

2.10 Effective Time. The transfer of the Assets from Seller to Buyer shall be effective for economic purposes as of 11:59 p.m. local time where the Assets are located on the date on which the Closing Date occurs (the "***Effective Time***").

2.11 Withholding. Notwithstanding anything to the contrary herein, Buyer and any other applicable withholding agent shall be entitled to deduct and withhold from any amounts otherwise payable in connection with the transactions contemplated by this Agreement, to any Person such amounts as it determines may be required to be deducted and withheld from such Person with respect to the making of such payment under any applicable provision of U.S. federal, state, local, or non-U.S. Tax Law. Such amounts so deducted and withheld shall be treated for all purposes of this Agreement (and any related ancillary agreement) as having been paid to such Person in respect of which such deduction and withholding was made.

ARTICLE III
SELLER AND SHAREHOLDER REPRESENTATIONS AND WARRANTIES

Except as expressly excepted in disclosures set forth in the Sections, and as a material inducement to Buyer to enter into this Agreement, Seller and Shareholder, jointly and severally, hereby represent and warrant to Buyer the following as of the Closing Date, it being understood and agreed that the Sections shall be arranged in sections corresponding to the numbered and lettered sections and subsections contained in this Article III. The disclosure of any fact, information or item in any Section shall, should the existence of such fact, information or item be relevant to any other Section if expressly cross-referenced on such other Section, be deemed to be disclosed with respect to such other referenced Section.

3.1 Power and Authorization. Shareholder has the absolute and unrestricted right, power, authority and legal capacity to execute and deliver this Agreement and the other Transaction Documents to which he is a party, to perform his obligations under this Agreement and the other Transaction Documents to which he is a party, and to carry out the transactions contemplated hereby and thereby. All necessary action (corporate or otherwise) has been taken by Shareholder to authorize the execution, delivery and performance of this Agreement and all other Transaction Documents to which he is party, and the consummation of the transactions contemplated hereby and thereby. This Agreement has been duly executed and delivered by Shareholder and is, and each of the other Transaction Documents, when duly executed and delivered at the Closing by Shareholder, will be, the legal, valid and binding obligation of Shareholder, enforceable against him in accordance with its respective terms, except as enforceability of such obligations may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws now or hereafter in effect relating to or limiting creditors' rights generally and general principles of equity relating to the availability of specific performance and injunctive and other forms of equitable relief.

3.2 No Conflicts.

(a) The execution and delivery by Shareholder of this Agreement and the other Transaction Documents to which he is a party do not, and the performance by Shareholder of the transactions contemplated hereby or thereby will not, in each case, with or without the passage of time or the giving of notice or both, contravene, conflict with, result in a violation or breach of, or constitute a default under, (i) any Law of any Governmental Authority binding upon or applicable to Shareholder, or (ii) any agreement or other obligation to which Shareholder is a party or by which he or any of his material assets are bound, or give to others any rights (including rights of termination, foreclosure, cancellation, modification or acceleration) in or with respect to Shareholder.

(b) Schedule 3.2(b) contains a true, correct and complete list of each other consent of, or registration, notification, filing or declaration with, any Governmental Authority, creditor, lessor or other Person required to be given or made by Shareholder in connection with the execution, delivery and performance of this Agreement and the other Transaction Documents to which they are party. Except as described in Schedule 3.2(b), all such consents, registrations, notifications, filings and declarations have been obtained or made or will be obtained or made before the Closing without payment of premium or penalty by, or loss of benefit to, Seller, or Shareholder.

(c) There are no judicial, administrative or other governmental actions, proceedings, investigations or Legal Actions pending or, to the Knowledge of Shareholder, threatened, that question any of the transactions contemplated by, or the validity of, this Agreement or any of the other Transaction Documents to which he is party or which, if adversely determined, could reasonably be expected to have an adverse effect upon the ability of Shareholder to enter into or perform his obligations under this Agreement or any of such other Transaction Documents to which he is party. Shareholder has not received any request from any Governmental Authority for information with respect to the transactions contemplated hereby.

3.3 Organization; Qualification and Power; No Violation.

(a) HIT is a corporation validly authorized and existing, and is qualified to do business under the laws of the State of Delaware and is qualified to transact business in each other jurisdiction where the nature of its business requires it to be so qualified except to the extent that failure to so qualify in such other jurisdictions would not have a Material Adverse Effect. Schedule 3.3(a) sets forth a list of all jurisdictions in which HIT is duly qualified or authorized to do business as a foreign corporation. HIT has all requisite corporate power and authority to own, lease, operate or otherwise hold its properties and assets, to carry on its business as now being conducted and as presently proposed by it to be conducted, to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby.

(b) Hankins is an individual operating as a sole proprietorship under the name of Hankins Information Technology in the State of California. Hankins has all requisite corporate power and authority to own, lease, operate or otherwise hold its properties and assets,. to carry on the business as it is now being conducted and as presently proposed by it to be conducted, to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby.

(c) The execution and delivery by Seller of this Agreement and the other Transaction Documents to which it is a party and the performance by Seller of the transactions contemplated hereby and thereby have been duly authorized pursuant to and in accordance with the Laws and Organizational Documents governing Seller, and all actions on the part of Seller that are necessary to authorize such execution, delivery and performance have been taken.

(d) This Agreement and the other Transaction Documents to which Seller is a party have been duly and validly executed and delivered by Seller and constitute valid and binding obligations of Seller, enforceable against Seller in accordance with their terms, except to the extent that enforceability may be limited by the bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights in general, and subject to general principles of equity and the discretion of courts in granting equitable remedies.

(e) Schedule 3.3(e) sets forth a complete and accurate list of the directors and officers of HIT and Hankins.

(f) The execution and delivery by Seller of this Agreement and each other Transaction Document to which it is a party and the performance by Seller of the transactions contemplated hereby and thereby does not contravene, conflict with, result in a violation or breach of, or constitute a default or otherwise cause any loss of benefit under, in each case, with or without the giving of notice or lapse of time or both, (i) any term of the Organizational Documents of Seller, (ii) any note, bond, mortgage, indenture, judgment, loan or indebtedness for borrowed money of Seller, (iii) any Material Contract, agreement, Permit or other instrument to which Seller is subject or (iv) any Law of any Governmental Authority to which Seller is subject, and except with respect to clauses (ii), (iii), or (iv) above for such conflict, violation, breach or default that would not reasonably be expected to have a Material Adverse Effect.

3.4 Capitalization.

(a) The number of issued and outstanding shares of HIT (the "***HIT Shares***"), as of the date hereof, is set forth on Schedule 3.4(a). Immediately prior to the Closing, Shareholder owns one hundred percent (100%) of the HIT Shares, which comprise all of the issued and outstanding equity securities of HIT. Except as set forth in the Transaction Documents, (i) there are no outstanding or authorized options, warrants, rights, contracts, calls, puts, rights to subscribe, conversion rights or other agreements or commitments to which Seller or Shareholder are a party or which are binding upon Seller or Shareholder providing for the issuance, disposition or acquisition of any of their respective equity interests, (ii) there are no outstanding or authorized unit appreciation, phantom unit or similar rights with respect to Seller or Shareholder, (iii) there are no voting trusts, proxies or any other agreements or understandings with respect to the voting of the equity interests of Seller or Shareholder, and (iv) Seller has never owned or does currently own, directly or indirectly, any equity interest in any Person and is not a party to any joint venture, partnership or similar relationship.

(b) Immediately prior to the Closing, Hankins is a sole proprietorship that is one hundred percent (100%) owned by Shareholder. Except as set forth in the Transaction Documents, (i) there are no outstanding or authorized options, warrants, rights, contracts, calls, puts, rights to subscribe, conversion rights or other agreements or commitments to which Hankins or Shareholder is a party or which are binding upon Hankins or Shareholder providing for the issuance, disposition or acquisition of any of the equity interests in Hankins, (ii) there are no outstanding or authorized unit appreciation, phantom unit or similar rights with respect to Hankins, (iii) there are no voting trusts, proxies or any other agreements or understandings with respect to the voting of the equity interests of Hankins, and (iv) the Hankins never owned or does not currently own, directly or indirectly, any equity interest in any Person and is not a party to any joint venture, partnership or similar relationship

3.5 Organizational Documents and Seller Records. Shareholder or Seller have provided or made available to Buyer true, correct and complete copies of (i) the Organizational Documents of Seller in effect on the date of this Agreement and (ii) the minute books, or comparable records, of Seller, as such exist on the date of this Agreement.

3.6 Assets of Seller.

(a) Seller is the sole and exclusive owner of, and has good, valid and marketable right, title and interest in and to, or a valid license or valid leasehold interest in, all of the Assets, free and clear of all Liens, except for Permitted Encumbrances, which assets constitute all of those assets, properties, rights and interests used, held for use, necessary to conduct the Business as presently conducted and for the continued conduct of the Business after the Closing in substantially the same manner as conducted by Seller prior to the Closing Date.

(b) All tangible Assets owned or used by Seller in the Business are in good operating condition and repair, ordinary wear and tear excepted, capable of performing the functions following the Closing Date for which they are intended to be used and none of the Assets requires any repair or replacement except for ordinary maintenance which is not material in amount individually or in the aggregate and such ordinary maintenance shall include any maintenance required to be performed on vehicles in an amount less than $2,500. Seller has sole custody and control of the Assets.

(c) The accounts receivable reflected on the Latest Balance Sheet and the accounts receivable arising after the date of the Latest Balance Sheet (i) have arisen from bona fide transactions entered into by Seller involving the sale of goods or the rendering of services in the ordinary course of business consistent with past practice; and (ii) constitute only valid, undisputed claims of Seller not subject to claims of set-off or other defenses or counterclaims other than normal cash discounts accrued in the ordinary course of business consistent with past practice.

3.7 Bank Accounts; Powers of Attorney. Schedule 3.7 contains a true, correct and complete (i) list of the names and locations of all banks, trust companies, securities brokers and other financial institutions at which HIT and Hankins has an account or safe deposit box or maintains a banking, custodial, trading or other similar relationship, (ii) descriptions of each such account, box and relationship and (iii) list of the name of every Person authorized to draw thereon or having access thereto. No Person holds a power of attorney to act on behalf of HIT or Hankins.

3.8 Financial Statements.

(a) Historic Financial Statements. Seller has previously made available to Buyer true and complete copies of (i) the internally prepared balance sheets of Seller as of December 31, 2024 and December 31, 2025 and the related internally prepared statements of income for the years then ended (the "***Historic Financial Statements***"). The Historic Financial Statements fairly present (i) the financial position of Seller as of the date thereof and (ii) the results of operations of Seller for the fiscal period covered thereby. Except as set forth on Schedule 3.8(a), the Historic Financial Statements have been prepared in accordance with GAAP.

(b) Interim Financial Statements. Attached hereto as Schedule 3.8(b) are true and complete copies of the internally prepared balance sheet of Seller as of April 30, 2026 (the "***Latest Balance Sheet***" and the date thereof, the "***Latest Balance Sheet Date***") and the related internally prepared statement of income for the four month period ending April 30, 2026 (collectively, the "***Interim Financial Statements***" and together with the Historic Financial Statements, the "***Financial Statements***"). The Interim Financial Statements fairly present (i) the financial position of Seller as of the date thereof and (ii) the results of operations of Seller for the fiscal period covered thereby.

3.9 Undisclosed Liabilities. Except as set forth on Schedule 3.9, Seller does not have any Liabilities that are of a type required to be disclosed in a financial statement in accordance with GAAP, except for: (i) Liabilities reflected on the Historic Financial Statements; (ii) Liabilities that have arisen since the Latest Balance Sheet Date in the ordinary course of business consistent with past practice (and not as a result of a breach by Seller), which are not individually or in the aggregate material; and (iii) as have arisen since the date of this Agreement and are not prohibited by Section 5.6. Seller is not a guarantor or otherwise responsible for any liability or obligation (including Indebtedness) of any other Person.

3.10 Absence of Changes. Since January 1, 2026, there has not been any Material Adverse Effect in respect of Seller. Except as set forth on Schedule 3.10 or as a result of the various transactions described in the recitals to this Agreement, since January 1, 2026, (i) Seller has not suffered a Material Adverse Effect, (ii) the business of Seller has been conducted, in all material respects, in the ordinary course of business consistent with past practices, and (iii) Seller has not:

(a) made any change in the Tax or accounting methods or principles used by Seller nor altered its credit policies or its payment policies or practices;

(b) other than as contemplated by this Agreement and the other Transaction Documents to which it is a Party, amended its Organizational Documents;

(c) other than as contemplated by this Agreement and the other Transaction Documents to which it is a Party, issued, delivered, pledged, encumbered or sold, or authorized or proposed the issuance, delivery, pledge, Lien (other than a Permitted Encumbrance) or sale of, any of its equity interests;

(d) declared, set aside or paid any dividend or other distribution to any Person (whether in cash, securities or other properties) in respect to its equity interests;

(e) entered into any transaction or incurred any Liability other than (i) in the ordinary course of business consistent with past practice or (ii) in connection with the transactions contemplated by this Agreement;

(f) sold or transferred any assets, other than (i) in the ordinary course of business consistent with past practice or (ii) assets that have been replaced with other assets of comparable value;

(g) accelerated the recognition of any revenue or profit or deferred or delayed any capital or operating expenditures;

(h) permitted to lapse or abandon any Intellectual Property;

(i) was granted, materially amended, terminated or allowed to terminate, expire or lapse any material governmental license or Permit;

(j) granted any general increase in salaries, compensation, bonuses or benefits payable to its employees or independent contractors, or any specific increase in the salary, compensation, bonus or benefits payable to any specific employee or independent contractor, other than (i) in the ordinary course of business consistent with past practice or (ii) with respect to newly-hired employees;

(k) established, amended or modified any Benefit Plan, other than (i) as may be required by the terms of an existing Benefit Plan, (ii) as may be required by applicable Laws or (iii) in order for such Benefit Plan to qualify under Section 401 or 501 of the Code;

(l) incurred any Liability under any Benefit Plan that is materially greater than

Liabilities incurred during the prior year, except to the extent in accordance with the terms of such Plan;

(m) amended, terminated, canceled or compromised any claims or waived or allowed to lapse any other rights of substantial value;

(n) (i) made, changed or revoked any Tax election, (ii) filed for any claim for Tax refunds or credits or surrendered any right to claim a Tax refund, (iii) settled or otherwise resolved any Legal Action or assessment in respect of Taxes; (iv) made any amendment or refiling of any Tax Return; (v) executed any contract in respect of Taxes with any Governmental Authority, (vi) entered into any Order with respect to any Tax claim or Tax assessment, (vii) made any change in the U.S. federal tax classification of Seller, (viii) failed to pay any Tax that was due and payable or (ix) consented to an extension or waiver of the limitations period applicable to any Tax claim or assessment;

(o) hired any employee or independent contractor or terminated any employee or independent contractor, whether directly or through any Person, other than in the ordinary course of business and consistent with past practice;

(p) incurred any Indebtedness including without limitation, any off-balance sheet Liabilities;

(q) accelerated any accounts receivable or delayed any accounts payable;

(r) experienced any damage, destruction, or loss (whether or not covered by insurance) to its property in excess of $15,000 individually or in the aggregate other than damage to equipment which has been repaired in the ordinary course of business consistent with past practice;

(s) with respect its employees and employment matters, experienced any labor strike, dispute or grievance, picketing activity, slowdown or stoppage actually pending or, to the Knowledge of Seller, threatened against, involving or affecting Seller, and no event has occurred that could reasonably be expected to give rise to any such strike, dispute, grievance, slowdown, picketing or stoppage and there has not, to the Knowledge of Seller, been any union organizing campaigns with respect to Seller;

(t) performed any write-down or write-up of the value of any asset of Seller in excess of $15,000, or any write-off of any accounts receivable or notes receivable of Seller in excess of $15,000;

(u) entered into, amended or terminated any agreement, contract or other arrangement that would constitute an Affiliate Transaction;

(v) made any change or modification of any kind to any Material Contracts (as defined below) or otherwise terminated any agreement, contract or other arrangement, other than in the ordinary course of business;

(w) entered into a Material Contract other than in the ordinary course of business;

(x) except for those Grants set forth on Schedule 3.14(a), received any type Grant, loan or funding from any Governmental Authority; or

(y) committed to do any of the foregoing.

3.11 Tax Matters. Except as set forth on Schedule 3.11:

(a) All Tax Returns required to be filed on or before the Closing by Seller or with respect to the Assets or Business have been, or will be, timely filed. All such Tax Returns are, or will be, true, complete and correct. All Taxes due and owing by Seller (whether or not shown on any Tax Return) have been, or will be, timely paid prior to the Closing. Seller is not the beneficiary of any extension of time within which to file any Tax Return.

(b) Seller has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, Shareholder or other party, and complied in all material respects and in good faith with all information reporting and backup withholding provisions of applicable Law. All forms W-2 and 1099 required with respect thereto have been properly completed and timely filed.

(c) No claim has been made by any taxing authority in any jurisdiction where Seller does not file Tax Returns that it is, or may be, subject to Tax by that jurisdiction.

(d) No waivers of statutes of limitations have been given or requested with respect to any Taxes of Seller.

(e) The amount of Seller's Liability for unpaid Taxes for all periods ending on or before the Latest Balance Sheet does not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) reflected on the Financial Statements. The amount of Seller's Liability for unpaid Taxes for all periods following the Latest Balance Sheet does not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) as adjusted for the passage of time in accordance with the past custom and practice of Seller.

(f) All deficiencies asserted, or assessments made, against Seller or with respect to the Assets or Business as a result of any examinations by any taxing authority have been fully paid.

(g) Seller is not a Party to any Legal Action by any taxing authority and there are no pending or threatened Actions by any taxing authority.

(h) Seller has delivered to Buyer copies of all material federal, state and local income, franchise and similar Tax Returns, examination reports, and statements of deficiencies assessed against, or agreed to by, Seller, for all Tax periods ending after December 31, 2021.

(i) There are no Encumbrances for Taxes (other than for current Taxes not yet due and payable) upon the Assets.

(j) Seller is not a Party to, or bound by, any Tax indemnity, Tax-sharing or Tax allocation agreement, in each case, in respect of the Assets.

(k) Seller is not a Party to, or bound by, any closing agreement or offer in compromise with any taxing authority.

(l) No private letter rulings, technical advice memoranda or similar agreement or rulings have been requested, entered into or issued by any taxing authority with respect to Seller.

(m) Seller has not been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes. Seller has no Liability for Taxes of any Person (other than Seller) under Treasury Regulations Section 1.1502-6 (or any corresponding provision of state, local or foreign Law), as transferee or successor, by contract or otherwise.

(n) Seller is not a "foreign person" as that term is used in Treasury Regulations Section 1.1445-2. Seller is not, nor has it been, a United States real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period specified in Section 897(c)(1)(a) of the Code.

(o) Seller is not, and has not been, a Party to, or a promoter of, a "reportable transaction" within the meaning of Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b).

(p) None of the Assets are subject to any "Section 467 rental agreement" within the meaning of Section 467(d) of the Code or Treasury Regulations Section 1.467-1(c).

(q) Seller has collected all sales, value-added, use and other similar Taxes required to be collected and has remitted, or will remit on a timely basis, such amounts with respect to sales made to customers and has complied in all material respects with the applicable requirements relating to the collection and maintenance of resale certificates, exemption certificates and other documentation required to qualify for any exemption from the collection of sales Taxes.

(r) Seller is in compliance with all federal, state and foreign requirements of Law applicable to abandoned or unclaimed property or escheat and has timely paid, remitted or delivered to each jurisdiction all material unclaimed or abandoned property required by any applicable requirements of Law to be paid, remitted or delivered to that jurisdiction.

(s) None of the Assets constitutes stock in a corporate subsidiary or a joint venture, partnership interest, limited liability company interest or other equity interest in any Person or an arrangement or contract which is classified as a partnership for U.S. federal income Tax purposes (or the right to acquire any of the foregoing interests).

(t) None of the Assets or any property used in the Business is (i) "tax-exempt use property" within the meaning of section 168(h)(1) of the Code, (ii) "tax-exempt bond financed property" within the meaning of section 168(g) of the Code, (iii) "limited use property" within the meaning of Rev. Proc. 2001-28, (iv) described in section 168(g)(1)(A) of the Code with respect to which Seller or any of its Affiliates has claimed depreciation deductions in determining its U.S. federal income tax liability, or (vi) subject to any provision of Law comparable to any of the provisions listed above.

(u) None of the Assets are "section 197(f)(9) intangibles" (as defined in Treasury Regulation Section 1.197-2(h)(1)(i) and assuming for this purpose that the transition period ends on August 10, 1993).

(v) Schedule 3.11 sets forth all foreign jurisdictions in which Seller is subject to Tax, is engaged in business or has a permanent establishment.

3.12 Compliance with Laws. Except as set forth on Schedule 3.12, Seller is, and has been for the past six (6) years, in compliance in all material respects with all orders, judgments, injunctions, awards, decrees, compliance agreements or writs (collectively, "***Orders***"), or any applicable Laws, in either case, of any Governmental Authority applicable to Seller's assets, properties, employees and the Business.

3.13 Permits. Section 3.13 contains a true, correct and complete list of all licenses, permits, certificates, approvals, registrations, authorizations, consents, franchises, attachment rights, occupancy rights, variances, exemptions, and orders (collectively, "***Permits***") held by Seller and the respective entity that holds such Permits. The Permits listed on Section 3.13 constitute all of the Permits necessary to enable Seller to carry on the Business as presently conducted. All such Permits are in full force and effect and no Legal Action is pending or, to the Knowledge of Seller, threatened to revoke, modify, or limit any thereof.

3.14 Funding and Grants.

(a) Schedule 3.14(a) sets forth a true, correct, and complete list of all grants, subsidies, universal service or high-cost support, funding awards, tax incentives, tax credits, forgivable loans, and other similar forms of governmental or non-governmental financial assistance (collectively, "***Grants***") that have been applied for, received, or committed to Seller, or to which Seller is otherwise a party or beneficiary, in each case, relating to or otherwise affecting the Assets, including for each such Grant: (i) the grantor or awarding entity; (ii) the date of award or commitment; (iii) the aggregate amount awarded, committed, or received; (iv) the amount of any unexpended or undrawn funds remaining available thereunder; (v) the purpose or permitted use of such Grant; (vi) any reporting, milestone, performance, or other continuing obligations of Seller arising thereunder; (vii) the extent and status of any environmental review, permits, or licenses necessary for the completion and execution of the Grant; and (viii) the scheduled expiration or termination date thereof.

(b) Seller is, and at all times has been, in compliance in all material respects with the terms and conditions of each Grant, including all applicable Laws, Orders, and policies of the grantor or awarding entity relating thereto. Seller has timely satisfied all reporting, milestone, performance, matching-fund, surcharge payment obligations, consumer protection requirements, regulatory compliance, and other obligations required under each Grant. No event has occurred, and no condition or circumstance exists, that (with or without notice, lapse of time, or both) would reasonably be expected to (i) constitute a default or breach under, or give rise to a right of termination, suspension, clawback, recapture, or recoupment with respect to, any Grant, or (ii) result in the imposition of any additional conditions or restrictions on the use of any Grant funds or on the Assets. Seller has not received any written notice or any other communication, from any grantor or awarding entity alleging any noncompliance with, material delay pertaining to, or any actual or potential default under, the terms of any Grant.

3.15 Contracts.

(a) Schedule 3.15(a) sets forth a true, correct and complete list of all of the following types of Contracts, licenses, leases or other agreements to which Seller is Party or to which it or any of the Assets is bound (collectively, the "***Material Contracts***"):

(i) contracts or agreements that are material to the Business, Assets, or Liabilities of Seller;

(ii) any contract, agreement, or arrangement with a Material Commercial Relationship;

(iii) Contracts, agreements or other arrangements that require future aggregate payments by or to Seller of more than $25,000 in any year, or the breach of which would significantly interrupt essential operations such as production and delivery of products or services provided by the Business;

(iv) loan agreements, indentures, letters of credit, mortgages, notes, guaranties of Indebtedness of another Person, and other debt instruments evidencing Indebtedness and any agreement relating to the mortgaging or pledging or otherwise placing a Lien (other than a Permitted Encumbrance) on any material asset or group of material assets of Seller;

(v) intellectual property license agreements (whether Seller is licensor or licensee and other than any shrink-wrap, click-wrap or similar licenses provided in connection with off-the-shelf or pre-loaded software or online services);

(vi) Contracts, agreements or other arrangements not terminable on ninety (90) days or less notice and/or with a term of greater than twelve (12) months and with an aggregate expenditure, either in favor or by Seller, of over $15,000.

(vii) Contracts or agreements with respect to real property, including any easements, franchise, leases, licenses or Permits relating to access rights to real property used in the Business;

(viii) Contracts or agreements granting rights of occupancy or attachment to property of a third party, including without limitation pole attachment and conduit occupancy agreements;

(ix) Contracts or agreements granting to Seller an equitable interest in third-party property, real or personal, including without limitation indefeasible rights of use, leases and licenses;

(x) Contracts or agreements with respect to interconnection agreements with third parties;

(xi) Contracts, bids, funding agreements, Grants or agreements of any sort with any Governmental Authority;

(xii) any contract or agreement where Seller is the lessee or lessor of any property, real or personal;

(xiii) any collective bargaining agreement or contract with any labor union;

(xiv) shareholder agreements, registration rights agreements, partnership agreements, limited liability company agreements, any joint venture agreements or any other agreements governing the ownership or disposal of equity interests of Seller;

(xv) Contracts or agreements whereby Seller has an exclusive arrangement with another Person;

(xvi) Contracts or agreements that limit or purport to limit the ability of Seller to (A) compete in any line of business, (B) compete with any particular Person, (C) compete in any geographic area or (D) solicit employees;

(xvii) any Contract, arrangement, or agreement granting "most favored nation" pricing to any Person or containing any other preferential pricing terms;

(xviii) any Contract, arrangement, or agreement granting a right of first refusal or first negotiation with regard to a sale of any portion of the Assets or services;

(xix) Contracts or agreements for the acquisition or disposition of a Person, a division of a Person, or the material assets of a Person made within the preceding three (3) years (whether or not such acquisition or disposition was consummated);

(xx) Contracts or agreements for the sale of any assets, properties, equity interests or rights made within the preceding three (3) years, other than the sale of services or products in the ordinary course of business consistent with past practice;

(xxi) agreements, Contracts, or commitments with any employees, consultants or independent contractors (other than professional advisors of Seller, such as lawyers and accountants), in any case, earning more than $100,000 per year; and

(xxii) agreements, Contracts, commitments or other arrangements with directors, officers, Affiliates or direct or indirect equity holders of Seller, including any management, services, employment, consulting, retirement, termination or severance agreements with any of the foregoing.

(b) The Material Contracts are in full force and effect, constitute legal, valid and binding obligations of Seller, and, to the Knowledge of Seller, the other Parties thereto, and are enforceable in accordance with their respective terms, except to the extent that enforceability may be limited by the bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights in general and subject to general principles of equity and the discretion of courts in granting equitable remedies. Seller has performed in all respects all of the obligations required to be performed by it under the Material Contracts, including without limitation, the requirement to maintain sufficient insurance coverages required by any Material Contract, and, subject only to the obtaining of the consents set forth on Section 3.16, there exists no default, or any event which upon the giving of notice or the passage of time, or both, would give rise to a claim of a default in the performance by Seller or to the Knowledge of Seller, any other Party to any Material Contract of their respective obligations thereunder.

3.16 Consents. Except as set forth on Schedule 3.16 (the "***Required Consents and Notices***"), no consent, approval, Permit, Order or authorization of, registration, declaration or filing with, or notification to any Governmental Authority, any third party or any counter-party to any Contract or Grant, is required in connection with the execution, delivery and performance by Seller of this Agreement or the other Transaction Documents to which Seller is a Party or the transactions contemplated hereby and thereby. Assuming the Required Consents and Notices are obtained or made, the execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which Seller is a Party and the transactions contemplated hereby and thereby will not: (i) violate, result in the breach of, or constitute (with or without notice or lapse of time or both) a default under any Contract; (ii) result in the amendment or termination of any Contract or Grant; (iii) result in the creation of any Lien upon the assets or properties of Seller; (iv) violate any Laws or Orders applicable to Seller; or (v) violate or result in the revocation or suspension of any Permits.

3.17 Intellectual Property.

(a) Schedule 3.17(a) sets forth a list of all registrations and applications therefor with respect to Intellectual Property that is owned by Seller other than information with respect to Trade Secrets.

(b) Schedule 3.17(b) sets forth a list of all Intellectual Property that is not owned by Seller and that is used by Seller in the Business and a list of each license or other contract or agreement under which any such Intellectual Property is used by Seller (the "***IP Licenses***").

(c) Seller possesses all right, title and interest in or has the right to use all Intellectual Property used or held for use by Seller in the conduct of the Business as presently conducted and as presently proposed to be conducted, including the Intellectual Property set forth on Schedule 3.17(a) and Schedule 3.17(b) ("***Seller Intellectual Property***"), free and clear of all Liens other than Permitted Encumbrances, and, the execution and delivery of this Agreement and the other Transaction Documents to which Seller is a Party and the performance by Seller of the transactions contemplated hereby and thereby shall not adversely affect or alter the right of Seller to use any Seller Intellectual Property nor result in the levying of any fees, costs or penalties against Seller.

(d) The use of Seller Intellectual Property by Seller does not infringe on the Intellectual Property of any Person and, to the Knowledge of the Seller, no Person has infringed upon Seller Intellectual Property.

(e) All rights, title and interest in all proprietary rights, including any business methods, inventions, discoveries, technical advances, proprietary processes and technology and any manual, formulae and/or documentation constituting, describing or relating to the foregoing, developed by any employee of Seller that Seller is currently using in connection with, or for purposes of improving, the Business, whether registered or not, have been or will be properly transferred to Seller prior to the Closing Date and each such employee has waived or will waive any rights under contract or law with respect to the foregoing.

3.18 Privacy; Data Security.

(a) Seller Systems are sufficient in all material respects for the current operations of Seller (including as to capacity, scalability, and ability to process current volumes in a timely manner). During the past three (3) years, there have been no failures or material disruptions of the Seller Systems, other than matters resolved by maintenance, replacement or repair in the ordinary course of business, or due to disruptions in utility access beyond Seller's reasonable control, or issues with respect to computer software (including source code, executable code, and documentation) pursuant to an off-the-shelf software license which did not disproportionately impact Seller.

(b) Seller currently complies, and in the past three (3) years has complied, in all material respects, with all Data Privacy & Security Requirements applicable to Seller.

(c) Seller (i) is not under investigation by any Governmental Authority for a violation of any Privacy Laws; (ii) has not received any written notices from any Person or Governmental Authority relating to any such violations; and (iii) neither Seller nor any vendor, supplier, service provider, or contractor of Seller is subject to any Legal Action with respect to the loss, damage or unauthorized access, use, disclosure, modification or other misuse of Personal Information, and no such Legal Action has been threatened in writing. No facts or circumstances exist that could give rise to, or be used as, the basis for any such Legal Action.

(d) Seller implements, maintains, complies with and enforces (and has at all times during the past three (3) years implemented, maintained, complied with, and enforced) a written privacy and information security program that complies with the Data Privacy & Security Requirements applicable to Seller and all applicable Laws and ensures the security, confidentiality, integrity, and availability of Personal Information, Confidential Information, and Seller Systems. All Personal Information collected by Seller: (i) has been collected, used or disclosed with the consent of each individual to whom such Personal Information relates (if such consent is required under applicable information privacy and security Laws); (ii) has been used only for the purposes for which the Personal Information was initially collected or for a subsequent purpose for which consent was subsequently obtained; or (iii) has been collected, used or disclosed for a purpose in respect of which consent may, under applicable information privacy and security Laws, be implied.

(e) Seller maintains, complies with, and enforces (and has at all times during the past three (3) years maintained, complied with, and enforced) business continuity and disaster recovery policies and procedures with respect to Personal Information, Confidential Information, and the Seller Systems that comply in all material respects with the Data Privacy & Security Requirements applicable to Seller. In the past three (3) years, there has been no failure, breakdown, performance reduction or other adverse event that has caused or could reasonably be expected to cause: (A) any substantial disruption of or interruption in or to the use of the Seller Systems or the conduct of the Business; (B) any loss or destruction of, or damage or harm to, Personal Information, Confidential Information, the Seller Systems, Seller, its assets, personnel, property, or business; or (C) Seller to incur any Liabilities.

(f) None of the Seller Systems contain any "time bomb," "Trojan horse," "back door," "worm," virus, malware, spyware, or other device or code ("***Malicious Code***") designed or intended to, or that could reasonably be expected to, (i) disrupt, disable, harm, or otherwise impair the normal and authorized operation of, or provide unauthorized access to, any of the Seller Systems or (ii) damage, destroy, or prevent the access to or use of any data or file without the user's consent. Seller employs, and has at all times during the past three (3) years employed, commercially reasonable measures that (i) are consistent with the Data Privacy & Security Requirements applicable to Seller, (ii) conforms with or exceeds industry practices and standards, and (iii) ensures the Seller Systems do not contain any Malicious Code or unpatched security vulnerabilities (including by employing antivirus or behavioral tools designed to remove malicious functionalities from any Seller System or endpoint, and using up-to-date industry-standard virus detection products on all workstations and servers).

3.19 Legal Actions; Orders. Except as set forth on Schedule 3.19, there are not, and there have not been for the past four (4) years, any (i) Legal Actions pending or, to the Knowledge of Seller, threatened by any Person against or affecting Shareholder, Seller or any of its directors or executive officers, and/or the Business or the Assets, whether at law or in equity, or before or by any Governmental Authority or arbitrator or (ii) Orders of any Governmental Authority or arbitrator against Shareholder, Seller, the Business, or the Assets.

3.20 Benefit Plans.

(a) List of Benefit Plans. Schedule 3.20(a) sets forth a true, correct and complete list of each Benefit Plan. All obligations under the Benefit Plans will be paid or properly accrued on the Latest Balance Sheet and the Financial Statements as of the Closing Date. No Benefit Plan is subject to Title IV of ERISA.

(b) Copies of Benefit Plans. Except as set forth on Schedule 3.20(b), Seller has previously made available to Buyer copies of the Benefit Plans or summary descriptions of any Benefit Plans not otherwise in writing and, if applicable: (i) any related trust agreement; (ii) the most recent annual report (on Form 5500) prepared in connection with any Benefit Plan; (iii) a copy of the summary plan description, together with each summary of each material modifications required under ERISA with respect to such Benefit Plan, (iv) a true and complete copy of each written plan document and all amendments thereto, (v) copies of all nondiscrimination and minimum coverage testing reports for the last three (3) years, (vi) any material correspondence with (or notification from) any Governmental Authority from the last three (3) years related to any such Benefit Plan, and (vii) the most recent determination letter received from any taxation authority with respect to any Benefit Plan.

(c) Compliance with Laws. Each Benefit Plan that is intended to be qualified under an applicable provision of the Code or regulation thereunder, including Section 401(a) of the Code, is so qualified. Nothing has occurred with respect to any such Benefit Plan that would adversely affect such qualification. Each Benefit Plan has been maintained and administered in compliance in all material respects with its terms and the requirements of ERISA and the Code. No prohibited transaction, as defined in Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Benefit Plan.

(d) Seller has complied in all material aspects with the Affordable Care Act and has made an offer of affordable minimum essential coverage to its employees in the manner contemplated under Section 4980H of the Code to the extent required to avoid the adverse Tax consequences thereunder, and Seller is not otherwise liable or responsible for any material assessable payment, Taxes or penalties under Section 4980D or 4980H of the Code or under the Affordable Care Act or in connection with the requirements relating thereto.

(e) Except as set forth on Schedule 3.20, neither Seller nor any trade or business, whether or not incorporated, that would be deemed to be an ERISA Affiliate, (i) maintains or contributes to, or has maintained or contributed to, (x) any "employee benefit plan" within the meaning of Section 3(3) of ERISA that is subject to Section 302 or Title IV of ERISA or Section 412 of the Code, (y) a "multiemployer plan" within the meaning of Section 3(37) and 4001(a)(3) of ERISA or (z) a "multiple employer plan" within the meaning of Sections 4063/4064 of ERISA or Section 413(c) of the Code or (ii) has incurred or reasonably expects to incur any liability pursuant to Title I or Title IV of ERISA (including any Controlled Group Liability) or penalty, excise Tax or joint and several liability provisions of the Code or any foreign Law or regulation relating to employee benefit plans, whether contingent or otherwise. With respect to each Benefit Plan that is a "multiemployer plan," no complete or partial withdrawal from such plan has been made by Seller, or by any other Person, that could result in any liability to Seller, whether such liability is contingent or otherwise.

(f) Liabilities under Benefit Plans. Seller does not have any current or projected Liability in respect of post-employment or post-retirement health, medical or life insurance benefits for retired, former or current employees of Seller under any Benefit Plans, except (i) as required to avoid an excise tax under Section 4980B of the Code or (ii) as may be required under any applicable Laws.

(g) No Additional Benefits.

(i) Except as set forth on Schedule 3.20(g)(i), no current or former employee, director, consultant, agent or independent contractor of Seller will become entitled to any payment, distribution, bonus, retirement, severance, job security or similar benefit or enhancement of such benefit (including acceleration of vesting or exercise of any right or benefit) as a result of the transactions contemplated by this Agreement (whether alone or in connection with any other events).

(ii) Each Benefit Plan that is a nonqualified deferred compensation plan (as defined under Section 409A of the Code) subject to Section 409A of the Code has been operated in compliance with its terms in all material respects. Each such Benefit Plan complies in form and operation with the applicable requirements of Section 409A of the Code.

(iii) No Benefit Plan that is a "nonqualified deferred compensation plan" (within the meaning of Section 409A(d)(1) of the Code) provides benefits that are exempt from Section 409A. Seller has not issued, granted or promised (A) any stock rights within the meaning of Section 409A of the Code, (B) any incentive stock options as described in Section 422 of the Code, or (C) any employee stock purchase plan rights described in Section 423 of the Code. No stock option of Seller (whether currently outstanding or previously exercised) is, has been or would be, as applicable, subject to any Tax, penalty or interest under Section 409A of the Code.

(iv) There is no contract, plan or arrangement covering any employee or former employee of Seller that, individually or collectively, could give rise to the payment as a result of the transactions contemplated by this Agreement of any amount that would not be deductible by Seller by reason of Section 280G of the Code or any similar Law. For purposes of the foregoing sentence, the term "payment" shall include (without limitation) any payment, acceleration, forgiveness of indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits. The execution of this Agreement and the consummation of the transactions contemplated by this Agreement (alone or together with any other event which, standing alone, would not by itself trigger such entitlement or acceleration) will not (A) entitle any Person to any payment, forgiveness of indebtedness, vesting, distribution, or increase in benefits under or with respect to any Benefit Plan, (B) otherwise trigger any acceleration (of vesting or payment of benefits or otherwise) under or with respect to any Benefit Plan, or (C) trigger any obligation to fund any Benefit Plan.

(h) No Legal Actions; Current Status. There are no pending or, to the Knowledge of Seller, threatened Legal Actions with respect to, or arising out of, any Benefit Plans, other than ordinary claims for benefits by participants and beneficiaries. There is no pending termination or winding-up procedure in respect of any of the Benefit Plans and no event has occurred or circumstance exists, including the transaction contemplated by this Agreement, under which any of the Benefit Plans could be declared terminated or wound-up, in whole or in part.

(i) Schedule 3.20(i) contains a list, as of April 30, 2026, of the names of all current employees (including without limitation part-time employees and temporary employees), independent contractors and consultants employed or engaged by Seller, together with their respective salaries or wages, their hiring entity, other compensation, dates of employment or service with Seller, exempt status, accrued but unused paid time off and current positions.

3.21 Accounts Receivable. Attached to Schedule 3.21 is a true, correct and complete accounts receivable aging report of Seller as of April 30, 2026, prepared according to Seller's standard procedures. All accounts and notes receivable of Seller represent valid obligations from sales made or services rendered in the ordinary course of business consistent with past practice and, except as set forth on Schedule 3.21, there are no asserted claims, refusals to pay or other rights of set off against any thereof, and, to the Knowledge of Seller, none of such accounts or notes receivable is in jeopardy of non-payment.

3.22 Real Property.

(a) Seller does not own, and has not owned at any time in the past six (6) years, any real property, excepting communications facilities outside plant to the extent such property is considered real property.

(b) Schedule 3.22(b) sets forth each Contract or agreement governing an interest in real property held by Seller (the "***Real Property Agreements***"), including the location thereof, the term of any such Real Property Agreement granting Seller an interest in the real property, and the owner of any such real property. Such real estate and the premises located thereon occupied by Seller include all of the real property necessary to enable Seller to carry on the Business as presently conducted. Except as set forth on Schedule 3.22(b), Seller owns all right, title and interest in all leasehold estates and other rights purported to be granted to it by the Real Property Agreements, in each case free and clear of all Liens except for: (i) Liens for current Taxes, assessments and governmental charges and levies which may be paid without penalty, interest or other additional charge or which are being contested in good faith by appropriate proceedings and are not material in amount or value in relation to the value of the associated property; (ii) such utility, municipal and zoning easements and other restrictions of record, if any, as do not interfere with Seller's use of such property; and (iii) Permitted Encumbrances.

(c) Except as set forth Schedule 3.22(c), to the Knowledge of Seller: (i) all of the buildings and structures to the extent of the premises leased by Seller are structurally sound with no defects, are in commercially reasonable operating condition and repair, and each has adequate rights of ingress and egress for the operation of the Business in the ordinary course of business consistent with past practice; (ii) no such building or structure, or any appurtenance thereto or equipment therein, or the operation or maintenance thereof, violates in any respect any restrictive covenant or any Laws (including any such Laws relating to health, safety, subdivision and zoning), or encroaches on any property owned by others; (iii) no event or condition exists that with or without the passage of time or the giving of notice would constitute a default or breach by the Seller with respect to any Real Property Agreement, and (iv) no breach or default on the part of either Seller, or to Seller's Knowledge, another third-party, currently exists under any Real Property Agreement. No condemnation proceeding is pending or to the Knowledge of Seller, threatened with respect to any real property identified on Schedule 3.22.

3.23 Material Commercial Relationships. Schedule 3.23 sets forth all of the Material Commercial Relationships of the Seller. "***Material Commercial Relationships***" shall refer to Persons with whom the Seller has any continuing or expected commercial arrangement, course of dealing or other business relationship (whether or not documented in a Contract) pursuant to which the Seller (i) derived, during the calendar years of 2024, 2025 and the first six months of 2026, revenues in excess of $5,000 or 1% of consolidated revenues, (ii) made or is reasonably expected to make payments in excess of $24,000 or 1% of consolidated expenses, or (iii) is otherwise materially dependent upon such Person for the operation of its business. Without limiting the foregoing, (A) all relationships with material customers, suppliers, distributors, licensors, licensees, joint venture partners, and strategic partners constituting Material Commercial Relationships have been disclosed, and (B) no Contracts, agreements, or arrangements with a Material Commercial Relationship has been terminated or, to the Knowledge of the Seller, is threatened to be terminated or materially adversely modified, whether due to the transactions contemplated by this Agreement and/or the Transaction Documents or otherwise, except as would not reasonably be expected to have a Material Adverse Effect.

3.24 Labor Matters.

(a) Except as set forth on Schedule 3.24(a): (i) no application or petition for certification of a collective bargaining agent is pending and none of the employees of Seller are represented by any union or other bargaining representative; (ii) during the last three (3) years, no union has attempted to organize any group of Seller's employees, and no group of Seller's employees has sought to organize themselves into a union or similar organization for the purpose of collective bargaining; and (iii) during the last three (3) years, there has not been and there is not currently pending any labor arbitration or proceeding relating to the grievance of any employee of Seller, any application, unfair labor practice charge or complaint filed by any such employee or union with the National Labor Relations Board or any comparable state or local agency, any strike, slowdown, picketing or work stoppage by any employees at any facility of Seller, any lockout of any such employees or any other labor-related controversy, occurrence or condition, in the case of each of clauses (i), (ii), and (iii) above, which would be material to the operation of the Business.

(b) Except as set forth on Schedule 3.24(b), within the three (3)-year period prior to the date of this Agreement there has been no complaint against (or investigation conducted regarding) Seller or, to the Knowledge of Seller, pending or threatened, before Equal Employment Opportunity Commission, Department of Labor or any similar state, provincial or foreign agency responsible for the prevention of unlawful employment practices, other than such matters which would not be material to the operation of the Business.

(c) Seller is in compliance in all respects with applicable Laws and contracts relating to employment, employment practices, wages, bonuses and other compensation matters and terms and conditions of employment related to its employees, except where the failure to do so would not have a Material Adverse Effect. Without limiting the foregoing, Seller has no liability with respect to any misclassification of any person as (i) an independent contractor rather than as an employee, or (ii) an employee exempt from any overtime regulations.

(d) No third party has claimed, or has a reasonable basis to claim that any Person employed by Seller (i) has violated or may be violating any of the terms or conditions of their employment, non-competition, non-solicitation or non-disclosure agreement with such third party, (ii) have or may have disclosed or utilized any Trade Secret or proprietary information or documentation of such third party, or (iii) has interfered or may be interfering in the employment relationship between such third party and any of its present or former employees. The continued employment by Seller of its employees and the performance of the contracts with Seller and its independent contractors will not, in itself, result in any such violation.

(e) Except as identified on Schedule 3.24(e) and as required by the Real Property Agreements, no agreement, commitment or obligation legally restricts Seller from relocating, closing or terminating any of their operations or facilities or any portion thereof, and to the Knowledge of Seller, no such agreement, action, proceeding or occurrence is threatened or contemplated by any Person.

(f) Except as set forth on Schedule 3.24(b), Seller has not been cited for violations of the Occupational Safety and Health Act of 1970, 29 U.S.C. sec. 651 et seq. ("***OSHA***"), any regulation promulgated pursuant to OSHA, or any other statute, ordinance, rule, or regulation establishing standards of workplace safety, or paid any fines or penalties with respect to any such citation. Except as set forth on Schedule 3.24(b): (i) in the past five (5) years, there have not been any inspections of any of the facilities of Seller by representatives of the Occupational Safety and Health Administration or any other Governmental Authority vested with authority to enforce any Law establishing standards of workplace safety; (ii) in the past five (5) years, no representative of any such Governmental Authority has attempted to conduct any such inspection or sought entry to any of such facilities for that purpose; (iii) in the past five (5) years, Seller has not been notified of any complaint or charge filed by any employee or employee representative with any such Governmental Authority which alleges that Seller has violated OSHA or any other Law establishing standards of workplace safety; (iv) in the past five (5) years, Seller has not been notified that any employee or employee representative has requested that any such Governmental Authority conduct an inspection of any facilities of Seller to determine whether violations of OSHA or any other such Law may exist; and (v) Seller does not currently maintain any condition, process, practice or procedure at any of its facilities that in any respect violates OSHA or any other Law establishing standards of workplace safety, except where such would not have a Material Adverse Effect.

(g) Seller is in compliance with all legal requirements related to immigration and maintains, on file, a valid Form I-9 for each of its employees, consistent with internal document retention policies and procedures, which are consistent with industry standards and in compliance with applicable Laws and standard business practice. All current employees of Seller are (i) United States citizens, or lawful permanent residents of the Unites States, (ii) aliens whose right to work in the United States is unrestricted, or (iii) aliens who have valid, unexpired work authorizations issued by the Attorney General of the United States (Immigration and Naturalization Service). Seller has not been the subject of an immigration compliance or employment visit from, nor has Seller been assessed any fine or penalty by or been the subject of any Order or directive of, the United State Department of Labor or the Attorney General of the United States (Immigration and Naturalization Service). With respect to each Seller, no allegations of immigration-related unfair employment practices have been made with the Equal Employment Opportunity Commission or the Special Counsel for Immigration Related Unfair Employment Practices.

(h) Seller is in compliance with the requirements of the United States Workers Adjustment and Retraining Notification Act and any similar state or local Law and has no Liabilities pursuant thereto.

3.25 Managers, Officers and Employees.

(a) Except as set forth on Schedule 3.25(a), to the Knowledge of Seller, none of Seller's employees, managers, directors or officers is a party to, or is otherwise bound by, any agreement or arrangement (including any confidentiality, non-competition or proprietary rights agreement), with any Person other than Seller that in any way adversely affects or will adversely affect (i) the performance of his or her duties, (ii) the ability of Seller to conduct their respective businesses, or (iii) his or her freedom to engage in any of the businesses presently conducted by

Seller and as presently proposed by Seller to be conducted.

(b) Except as set forth on Schedule 3.25(b), the consummation of the transactions contemplated by this Agreement and the other Transaction Documents will not, alone or together with any other event: (i) entitle any shareholder, director, officer, employee, independent contractor, consultant or agent of Seller to severance pay or termination benefits or any other payment; (ii) accelerate the time of payment or vesting, or increase the amount of compensation due to any current or former shareholders, director, officer, employee, independent contractor, consultant or agent of Seller; or (iii) obligate Seller to pay or otherwise be liable for any compensation, vacation days, pension contribution, or other benefits to any current or former shareholders, director, officer, employee, independent contractor, consultant or agent of Seller for any periods before the Closing Date.

3.26 Environmental Matters.

(a) Except as set forth on Schedule 3.26(a):

(i) Seller and its predecessors, including all of their businesses and operations, have been and currently are, operated in compliance with, all Environmental Laws applicable to the Seller, the Business, and the Assets;

(ii) There were, and currently are, no conditions on, about, beneath or arising from any real property which was owned, leased or operated by Seller in the past ten (10) years, or is currently, owned, leased or operated by Seller or its predecessors, which could reasonably be expected to, under any Environmental Law, (A) give rise to Liability or the imposition of any Lien, or (B) require any response, removal or remedial action or any other action, including an investigation, reporting, monitoring, cleanup or contribution;

(iii) Seller, with respect to any property currently leased, owned or operated on by Seller, (A) has in full force and effect all Permits necessary for its operations to comply in all material respects with all applicable Environmental Laws and (B) is in compliance with the terms of such Permits and with all other applicable Environmental Laws;

(iv) Seller has not received any notification of a release or threat of a release of a Hazardous Substance with respect to any property owned, leased or operated on by Seller in the past ten (10) years, or currently, owned, leased or operated by Seller;

(v) No Hazardous Substances have been used, handled, generated, processed, treated, stored, transported to or from, released, discharged or disposed of by Seller or, to Seller's Knowledge, any third party on, about or beneath any property owned, leased or operated on by Seller in the past ten (10) years, or currently owned, leased or operated by Seller, in violation of any Environmental Laws;

(vi) There were and currently are no above or underground storage tanks used in the storage of Hazardous Substances, asbestos containing materials, or transformers containing or contaminated with PCB's on, about or beneath any real property owned, leased or operated on by Seller in the past ten (10) years, or currently, owned, leased or operated on by Seller;

(vii) Seller has not received notice of:

(1) any claim, demand, investigation, enforcement action, response, removal, remedial action, Lien or other governmental or regulatory action instituted or threatened against Seller or any real property owned, leased or operated on by Seller in the past ten (10) years, or currently owned, leased or operated by Seller pursuant to any of the Environmental Laws;

(2) any claim, demand notice, suit or action, made or threatened by any Person against Seller, or any real property owned, leased or operated on by Seller in the past ten (10) years, or currently owned, leased or operated on by Seller relating to (i) any form of damage, loss or injury resulting from, or claimed to result from, any Hazardous Substance on, about, beneath or arising from any real property owned, leased or operated on by Seller in the past ten (10) years, or currently owned, leased or operated on by Seller or (ii) any alleged violation of Environmental Laws by Seller; or

(3) any communication to or from any Governmental Authority arising out of or in connection with Hazardous Substances on, about, beneath, arising from or generated at any real property owned, leased or operated on by Seller in the past ten (10) years, or currently owned, leased or operated on by Seller or any other real property, including any notice of violation, citation, complaint, Order, directive, request for information or response thereto, notice letter, demand letter or compliance Section; and

(viii) No wastes generated by Seller have ever been directly or indirectly sent, transferred, transported to, treated, stored, or disposed of at any site requiring investigation or clean-up, including any site listed or formally proposed for listing on the National Priority List promulgated pursuant to CERCLA or to any site listed on any state list of sites requiring or recommended for investigation or clean-up. None of the real property owned, leased or operated on by Seller in the past ten (10) years or currently owned, leased or operated by Seller or its predecessors is listed on the National Priorities List or any state list of sites requiring or recommended for investigation or clean up.

(ix) All of Seller's motor vehicles and power equipment are in compliance with all applicable Laws relating to air emissions.

(b) In the last ten (10) years, there has been no environmental audit, investigation, inspection, report, sampling report, remediation report or other related report conducted by or on behalf of Seller or by any Governmental Authority or other third party, of or related to the environmental condition of any property formerly or currently owned, leased or operated by Seller, or Seller's compliance with Environmental Laws, which has not been delivered to Buyer prior to the date hereof and listed on <u>Schedule 3.26(b)</u>.

3.27 Warranties. All services rendered, performed, or delivered by Seller have been in conformity with all applicable contractual commitments and all express and applicable implied warranties, and Seller has no Liability (and to Seller's Knowledge there is no basis for any present or future action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand against any of them giving rise to any Liability) for replacement, re-performance or repair of any such services or other damages in connection with such services. Schedule 3.27 includes copies of the standard terms and conditions of provision of services for Seller (containing applicable guaranty, warranty, and indemnity provisions). Except as disclosed on Schedule 3.27, no services rendered, performed, or delivered by Seller are subject to any guaranty, warranty, or other indemnity beyond the applicable standard terms and conditions of the provision of services set forth on Schedule 3.27.

3.28 Performance of Services; Defects. Seller is experienced, knowledgeable, and skilled in undertaking and performing the services associated with the Business, and in rendering such services has, in each instance undertaken, performed and completed such services in a good and workmanlike manner, employing such business, technical, and construction practices, procedures, skill, care and judgment in undertaking, performing and completing such services as are commensurate with industry standard practices. No such services performed by Seller have resulted in any patent or latent defects, whether in design, construction, or otherwise, except where such would not have a Material Adverse Effect.

3.29 Insurance.

(a) Schedule 3.29(a) contains a true, correct and complete list of all bonds of liability ("***Bonds***") and insurance policies with theft, fidelity, business interruption, life, fire, property, product liability, workmen's compensation, health and other forms of insurance held by Seller for the benefit of Seller or personal property owned by Seller (specifying the insurer, amount of coverage, type of insurance, policy number, any additional insureds, and any pending claims thereunder). Seller has maintained such or similar types of insurance coverage at all times during the last three (3) years.

(b) With respect to each policy of insurance listed on Schedule 3.29(a): (i) all premiums due with respect thereto have been paid or will be paid prior to the Closing Date and are not subject to adjustment other than as a result of normal policy year audits, and Seller is not in default in any respect with respect to its obligations under any such policy, and, to the Knowledge of Seller, no insurer under any such policy has threatened to cancel or unilaterally reduce or limit the stated coverages contained in such policy; (ii) no facts or circumstances exist that would reasonably be expected to (A) relieve the insurer under any such policy of its obligations to satisfy in full any claim thereunder or (B) give rise to any claim thereunder; and (iii) Seller has not received any written notice that such policy has been or shall be canceled or terminated or will not be renewed on substantially the same terms as are now in effect or the premium on such policy shall be increased on the renewal thereof.

3.30 Affiliate Transactions. Except as identified on Schedule 3.30, no Shareholder, director, officer or employee of Seller, or any of their respective Affiliates, or any member of such Person's immediate family (collectively, "***Related Persons***") has been party to any contract, transaction or business relationship with, or is employed by Seller, and no such Related Person owns any asset, tangible or intangible, which is used in the Business. Schedule 3.30 sets forth any Contract between the HIT, on the one hand, and Hankins, on the other hand, including all relevant terms and conditions to the extent such Contract is an oral Contract. Any matter set forth on Schedule 3.30 was negotiated at arms' length and is no less favorable to Seller or more favorable to the applicable Related Persons than it would be if the contract, transaction or business relationship had been entered into with an unrelated third party. Without limiting the generality of the foregoing, except as set forth on Schedule 3.30 no Related Person (a) has any claim or cause of action or any action, suit, or proceeding whatsoever against Seller, (b) owns, directly or indirectly, in whole or in part, any real property, leasehold interests, or other property or any permits, the use of which is necessary for the conduct of the Business as currently conducted, or (c) is a party to any contract with Seller other than any Organizational Document of Seller (clauses (a), (b), and (c), collectively the "***Affiliate Transactions***"). Except as set forth on Schedule 3.30, Seller has not made any loan or extended or guaranteed credit to or for the benefit of, any Related Person or with respect to any asset, real property, leasehold interests, or other property or any permits owned or held for use by any Related Person.

3.31 Brokers. Except for fees which will be paid solely by Shareholder, neither Shareholder nor Seller has paid or agreed to pay, nor received any claim with respect to, any brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated hereby.

3.32 Minority Owned and Disadvantaged Business. Subject to and other than as stated on Schedule 3.32, Seller is not and has never been classified as or utilized, for tax, contracting, or any other regulatory purposes, whether public or private, as a woman or minority owned business enterprise ("***WBE Certification***"), a veteran-owned small business, a service-disabled veteran-owned small business, a small disadvantaged business, a business located in a HUBZone, a rural small business, an economically disadvantaged business, a socially disadvantaged business, or any other similar protected or preferential classification (collectively, "***Protected Business Classifications***") (or any similar classification as the same may be identified). Subject to and other than as stated on Schedule 3.32, Seller has not relied upon any WBE Certification or other Protected Business Classification in seeking to obtain any Contract, nor, to Seller's Knowledge, has any WBE Certification or other Protected Business Classification been required for the entry into any Contract to which Seller is a party. No WBE Certification or other Protected Business Classification is a factor in Seller's selection for any individual contract work authorizations.

3.33 CARES Act and COVID Relief Programs. Seller has not: (a) received any funds or grant or incurred any Indebtedness under the CARES Act and/or COVID Relief Programs; (b) deferred any payroll Taxes pursuant to the CARES Act; or (c) availed itself of any of the other Tax deferral, credits or benefits pursuant to the CARES Act and/or COVID Relief Programs, in each case which have not been forgiven or paid in full.

3.34 [Reserved].

3.35 Disclosure. The representations and warranties contained in this Article III, the statements contained in the Sections, and the certificates and other documents delivered to Buyer by Seller and Shareholder pursuant to Article VII (after giving effect to the Schedules) do not contain any untrue statement of a fact or, to the Knowledge of Seller, omit to state any fact necessary in order to make the statements and information contained in such items not misleading.

3.36 Exclusivity of Representations and Warranties. Notwithstanding the delivery or disclosure to Buyer of any documentation or other information (including any financial projections or other supplemental data, whether provided via any "data rooms," "virtual data rooms," management presentations, e-mails or in any other form (electronic or otherwise)), Seller and Shareholder make no representations or warranties except as otherwise expressly set forth in this Article III.

ARTICLE IV
BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby represents and warrants to Seller and Shareholder the following as of the Closing Date.

4.1 Organization, Good Standing, and Authority of Buyer.

(a) Buyer is a limited liability company, validly authorized and existing, and is qualified to do business under the laws of the State of Delaware and is qualified to transact business in each other jurisdiction where the nature of its business requires it to be so qualified except to the extent that failure to so qualify in such other jurisdictions would not have a material adverse effect on Buyer. Buyer has all requisite limited liability company power and authority to own, lease, operate or otherwise hold its properties and assets, to carry on its business as now being conducted and as presently proposed by it to be conducted, to execute and deliver this Agreement and the other Transaction Documents to which it is a Party and to consummate the transactions contemplated hereby and thereby.

(b) The execution and delivery by Buyer of this Agreement and each of the other Transaction Documents to which it is a party and the performance by Buyer of the transactions contemplated hereby and thereby have been duly authorized pursuant to and in accordance with the Laws and Organizational Documents governing Buyer and all actions on the part of Buyer, that are necessary to authorize such execution, delivery and performance have been taken.

(c) This Agreement and the other Transaction Documents to which Buyer is a party have been duly and validly executed and delivered by Buyer and constitute valid and binding obligations of Buyer, enforceable against Buyer in accordance with their terms, except to the extent that enforceability may be limited by the bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights in general, and subject to general principles of equity and the discretion of courts in granting equitable remedies.

(d) The execution and delivery by Buyer of this Agreement and each of the other Transaction Documents to which it is a party and the performance by Buyer of the transactions contemplated hereby and thereby does not contravene, conflict with, result in a violation or breach of, or constitute a default or otherwise cause any loss of benefit under, in each case, with or without the giving of notice or lapse of time or both, (i) any term of the Organizational Documents of Buyer, (ii) any note, bond, mortgage, indenture, judgment, loan or indebtedness for borrowed money of Buyer, (iii) any Law of any Governmental Authority binding upon or applicable to Buyer or (iv) any material agreement, Permit or other obligation to which Buyer is a party or by which it or any of its assets are bound, or give to others any rights (including rights of termination, foreclosure, cancellation, modification or acceleration) in or with respect to Buyer.

4.2 Brokers. Except for fees which will be paid solely by Buyer, including any success fee and any management fee that may be due to Istari Holdings LLC (which shall not in any case be, directly or indirectly, passed on to Shareholder or Seller), no broker, finder or investment banker is entitled to any brokerage commissions, finders' fees or similar compensation from Buyer in connection with the transactions contemplated hereby.

4.3 Litigation. There are no actions, suits, proceedings, Orders or investigations pending, or, to Buyer's Knowledge, threatened against Buyer, at law or in equity, or before or by any federal, state or municipal department or other Governmental Authority, commission, board, bureau, agency or instrumentality, domestic or foreign, which would adversely affect the consummation of the transactions contemplated hereby or thereby.

4.4 Exclusivity of Representations and Warranties. Notwithstanding the delivery or disclosure to Seller or Shareholder of any documentation or other information (including any financial projections or other supplemental data, whether provided via any "data rooms," "virtual data rooms," management presentations, e-mails or in any other form (electronic or otherwise)), Buyer make no representations or warranties except as otherwise expressly set forth in this Article IV.

4.5 No Future Guarantees. Buyer understands and agrees that except as stated specifically to the contrary herein, no representations or warranties have been made by Seller or Shareholder regarding the future of the Business and that after the Closing Date except as stated specifically to the contrary herein.

4.6 Independent Investigation. Buyer hereby acknowledges and affirms that it has completed its own independent investigation, analysis, and evaluation of Seller, the Assets, and the Business, that it has made all such reviews and inspections of the Assets and the Business as it has deemed necessary or appropriate, and that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby it has relied solely on (i) its own independent investigation, analysis, and evaluation of Seller, the Assets, and the Business and (ii) the representations and warranties contained in Article III (after giving effect to the Schedules). The foregoing shall not limit any right or remedy with respect to Fraud.

4.7 No Implied Representations or Warranties. Buyer hereby acknowledges and agrees that Seller and Shareholder are not making any representation or warranty whatsoever, express or implied, except those representations and warranties explicitly set forth in Article III (after giving effect to the Schedules).

ARTICLE V
COVENANTS

5.1 Certain Interim Covenants.

(a) Except (i) as required or permitted by this Agreement, (ii) as set forth on Schedule 5.1(a), (iii) as required by applicable Law, (iv) as provided for or contemplated by any Contract, in effect as of the Execution Date, or (v) as consented to by Buyer, during the period from the Execution Date until the earlier of the Closing or the termination of this Agreement (the "***Interim Period***"), Seller shall use best efforts to conduct the Business in the ordinary course of business. Without limiting the generality of the foregoing, except (A) as required or permitted by this Agreement, (B) as set forth on Schedule 5.1(a), (C) as required by applicable Law, (D) as provided for or contemplated by any Contract in effect as of the Execution Date, or (E) as consented to in writing by Buyer, during the Interim Period, Seller shall not:

(i) sell, transfer, mortgage, pledge, lease, or otherwise dispose of any of its Assets, except (A) pursuant to contracts in force as of the Execution Date and listed on Schedule 5.1(a)(i), (B) dispositions of obsolete or worthless equipment, (C) transactions in the ordinary course of business, or (D) as required by a regulatory agency with lawful jurisdiction over Seller;

(ii) adopt or propose any change in its articles of incorporation or by-laws (or comparable organizational or governance documents);

(iii) merge or consolidate Seller with any other Person;

(iv) exit an existing line of business or enter into any new line of business;

(v) offer any promotional rate to customers that results in an average revenue per use (ARPU) of less than $80;

(vi) make any change in the Tax or accounting methods or principles used by Seller or altered its credit policies or its payment policies or practices;

(vii) fail to maintain all Permits, licenses, attachment rights, occupancy rights and easements required for ownership and operation of the Assets in full force and effect, including filing with the appropriate Governmental Authority and any other third party any applications necessary for renewal of such Permits and rights;

(viii) except as in the ordinary course of business, enter into any contract or agreement that would be a Material Contract if in existence as of the Execution Date;

(ix) execute, terminate, cancel, extend or materially amend or modify any Material Contract;

(x) except as required pursuant to existing written, binding agreements in effect prior to the date of this Agreement, or as otherwise required by applicable Law, (A) grant or provide any severance or termination payments or benefits to (x) any director or officer of Seller or (y) any employee of Seller other than in the ordinary course of business consistent with past practice, (B) other than in the ordinary course of business consistent with past practice, increase the compensation, bonus or pension, welfare, severance or other benefits of, pay any bonus to, or make any new equity awards to (x) any director or officer of Seller or (y) any other employee of Seller other than in the ordinary course of business consistent with past practice, (C) establish, adopt, amend or terminate any Benefit Plan or amend the terms of any outstanding equity-based awards, (D) take any action to accelerate the vesting or payment, or fund or in any other way secure the payment, of compensation or benefits under any Benefit Plan, to the extent not already provided in the mandatory provisions, if any, of such Benefit Plan, (E) change the manner in which contributions to Benefit Plans are made or the basis on which such contributions are determined, except as may be required by GAAP; or (F) make or forgive any loans to directors, officers or employees of Seller;

(xi) terminate (A) any employees of Seller, other than in the ordinary course of business consistent with past practice or as otherwise contemplated by the Transaction Documents, or (B) any officer of Seller; and

(xii) make a binding agreement, in writing or otherwise, to take any of the foregoing actions.

(b) Buyer's approval of any action restricted by Section 5.1(a) shall be considered granted on the third (3rd) Business Day (unless a shorter time is reasonably required by the circumstances and such shorter time is specified in the request delivered to Buyer) after delivery by Seller of such request for consent unless Buyer notifies Seller in writing to the contrary prior to such date. Any matter approved (or deemed approved) by Buyer pursuant to this Section 5.1(b) that would otherwise constitute a breach of one of Seller's representations and warranties in Article IV shall be deemed to be an exclusion from all representations and warranties for which it is relevant.

(c) None of the foregoing provisions of this Section 5.1(c) shall prevent Seller from taking or omitting to take any action described in the foregoing provisions of this Section 5.1(c), or require the consent of Buyer, if the taking of such action or omission to take such action is reasonably necessary or advisable to prevent or mitigate any harm, damage or injury to the environment, persons or the Assets, in emergency circumstances.

5.2 Amendments to Schedules and Article III. Until the fifth (5th) Business Day before Closing, Seller shall have the right (but not the obligation) to supplement the Schedules relating to the representations and warranties set forth in Article III with respect to any matters discovered after the Execution Date (each such supplement, a "***Schedules Supplement***" and all Schedule Supplements together, the "***Schedules Supplements***"); *provided*, *however*, that the sole purpose and effect of any such supplement shall be to preclude a claim by Buyer against Seller or Shareholder for Fraud, intentional misrepresentation, or willful misconduct with respect to Seller's representations and warranties as of the Closing Date, and such supplements shall not be deemed to cure any breach of Seller's representations and warranties for any other purpose, including for purposes of (i) determining the satisfaction of any of the conditions set forth in Article VI, (ii) Buyer's indemnification rights under Article IX, or (iii) any other Buyer remedies available under this Agreement or at Law or equity. Notwithstanding the foregoing, Seller shall have the right, until the fifth (5th) Business Day before Closing, to provide Schedules Supplements with respect to any matters solely occurring subsequent to the Execution Date, so long as Seller provides a Schedules Supplement within ten (10) Business Days of becoming aware of the disclosed matter therein, and any such Schedules Supplements shall be deemed to have cured the corresponding inaccuracy in or breach of the representation or warranty for purposes of this Agreement; *provided, however*, that Buyer may, in its own reasonable discretion and upon written notice to Seller, include any matter disclosed in a Schedules Supplement as an addition to the Specified Indemnities under this Agreement without the need to further amend this Agreement, and any Losses resulting therefrom shall be indemnified pursuant to the terms of Article IX. If any item or items included in any such Schedules Supplement that were not included in the original Schedules would result in a Material Adverse Effect, Buyer shall have the option to either (A) terminate this Agreement by providing written notice of such termination within three (3) Business Days of its receipt of any such supplement from Seller in accordance with the terms of this Agreement, or (B) proceed to Closing and retain all indemnification rights under Article IX with respect to the matters not cured by such supplement. If Buyer timely elects to terminate this Agreement pursuant to this Section 5.2, the Parties shall not be obligated to close the transactions contemplated by this Agreement and this Agreement shall immediately terminate, and Buyer shall retain all rights and remedies available under this Agreement, at Law, or in equity with respect to any breach by Seller of this Agreement. If Buyer does not timely elect to terminate this Agreement following receipt of any supplement pursuant to this Section 5.2, Buyer shall be deemed to have elected to proceed to Closing and shall retain all indemnification rights and other remedies with respect to the matters not cured by such supplement.

5.3 Tax Matters.

(a) Transfer Taxes. Notwithstanding anything in this Agreement to the contrary, all Transfer Taxes shall be split evenly between Buyer and Seller. Buyer and Seller shall, upon written request of the other party, use their commercially reasonable efforts to mitigate, reduce or eliminate any such Transfer Tax that could be imposed, including in connection with demonstrating that the requirements for an isolated or occasional sale or other applicable exemption have been met. The Party responsible for filing any Tax Return with respect to such Transfer Taxes shall properly and promptly file such Tax Return, and the other Parties shall cooperate with respect to the preparation and filing thereof. To the extent that any Transfer Taxes are paid by a party, the other party shall, upon notice from the paying party, promptly pay fifty percent (50%) of such Transfer Taxes.

(b) Straddle Periods. In the case of any Straddle Period, the amount of any Taxes with respect to the Assets that is allocable to the time period prior to Closing (the "***Pre-Closing Tax Period***") shall (i) in the case of Taxes based on or measured by income or receipts, sales or use, employment, or withholding, be determined based on an interim closing of the books as of the close of business on the Closing Date (and for such purpose, the taxable period of any partnership or other pass-through entity) and (ii) in the case of any other Taxes with respect to the Assets, be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction, the numerator of which is the number of days in the Straddle Period prior to and including the Closing Date and the denominator of which is the number of days in such Straddle Period. Taxes in the form of interest, penalties or any addition to Tax shall be treated as attributable to a Pre-Closing Tax Period to the extent relating to a Pre-Closing Tax Period whether such items are incurred, accrued, assessed or similarly charged on, before or after the Closing Date. Seller shall be responsible for paying any Taxes relating to the Pre-Closing Tax Period .

(c) Allocation of Purchase Price. The Purchase Price and any other amounts treated as consideration paid for the Assets for U.S. federal income tax purposes (and state and local tax purposes where applicable) shall be allocated among the Assets in accordance with the allocation methodology set forth on Schedule 5.4, Section 1060 of the Code, and the U.S. Treasury regulations promulgated thereunder (the "***Allocation Schedule***"). Within sixty (60) days following the determination of the Purchase Price pursuant to Section 2.7, Buyer shall prepare and deliver to Seller a draft of the Allocation Schedule. Within thirty (30) calendar days of delivery of the Allocation Schedule, Seller shall notify Buyer of any proposed changes and Buyer shall consider any proposed changes in good faith. "***Final Allocation Schedule***" shall mean, as the case may be, the final Allocation Schedule determined by Buyer, or the initial Allocation Schedule provided by Buyer and not objected to by Seller within thirty (30) calendar days of delivery of such initial Allocation Schedule; *provided,* no more than Five Thousand Dollars ($5,000) will be allocated to restrictive covenants. Seller and Buyer agree to utilize the Final Allocation Schedule for all Tax reporting purposes, including the filing of Form 8594 with the IRS unless otherwise required by a determination within the meaning of Section 1313(a) of the Code (or any similar or corresponding provision of state or local Law). Neither Buyer nor Seller shall file any Tax Return or take any position in connection with any Tax audit or administrative or judicial proceeding with respect to any Tax or Tax Returns (other than income or similar Taxes or Tax Returns related thereto) relating or with respect to the Business or Assets (collectively a "***Tax Proceeding***"), that is inconsistent with the Final Allocation Schedule; provided that neither Seller nor Buyer shall be unreasonably impeded in its ability and discretion to negotiate, compromise or settle any Tax Proceeding in connection with the Final Allocation Schedule. If any state or federal Tax authority challenges such allocation, the Party receiving notice of the challenge shall promptly provide notice to the other Parties. Any payment pursuant to this Agreement that is treated as an adjustment to the Final Purchase Price (including any indemnification payment pursuant to Article IX (or otherwise)) shall be allocated in a manner consistent with the Final Allocation Schedule as determined herein.

(d) Cooperation. The Parties shall cooperate, as and to the extent reasonably requested by the other Party, in connection with the filing of Tax Returns and any audit or other Proceeding with respect to Taxes relating to the Assets. Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information that are relevant to any such Tax Return or audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided under this Agreement.

(e) Tax Treatment. Until the Closing, the Promissory Note shall be treated as bona fide indebtedness of Seller owed to Buyer for all Tax purposes, and any stated interest accruing thereon shall be treated as interest income to Buyer and interest expense to Seller and such amount shall not be treated as Purchase Price. Upon forgiveness of the principal amount of the Promissory Note in accordance with its terms at the Closing, the Parties shall report Buyer as having paid to Seller, and Seller shall be treated as having received from Buyer, additional consideration for the Assets in an amount equal to the principal amount so forgiven. The forgiven amount shall be included in the amount allocated pursuant to the Allocation Schedule described in Section 5.3(c) above. The Parties agree to report such forgiveness consistently with the foregoing treatment on all Tax Returns, including IRS Form 8594, unless otherwise required by a determination within the meaning of Section 1313(a) of the Code (or any similar or corresponding provision of state or local Law).

5.4 Fees and ExpensesExcept as expressly provided otherwise in this Agreement, all fees and expenses incurred in connection with the transactions contemplated by this Agreement including all legal, accounting, financial advisory, consulting and all other fees and expenses of Third Parties incurred by a Party in connection with the negotiation and effectuation of the terms and conditions of this Agreement and the transactions contemplated by this Agreement, shall be the obligation of the respective Party incurring such fees and expenses.

5.5 Insurance, Bonds, Letters of Credit, and Guaranties. The Parties understand that none of the insurance currently maintained by Seller covering the Assets, nor any of the Bonds, letters of credit, or guaranties, if any, posted by Seller or an Affiliate of Seller with Governmental Authorities or co-owners and relating to the Assets will be transferred to Buyer. Promptly following the Closing, Buyer shall obtain or cause to be obtained in the name of Buyer, replacements for such bonds, letters of credit, and guaranties, to the extent such replacements are necessary to permit the cancellation of the bonds, letters of credit, and guaranties posted by Seller or an Affiliate of Seller or to consummate the transactions contemplated by this Agreement.

5.6 Filings. Promptly (but in no event later than thirty (30) days) after Closing, Buyer shall, at its sole cost and expense, make all filings necessary to assign and transfer the Assets and title thereto and to comply with applicable Laws, and Seller shall reasonably assist Buyer with such filings. Buyer shall indemnify, defend and hold harmless Seller from and against any and all Liability arising out of Buyer's holding of such title to the Assets after the Closing and prior to the securing of any necessary Required Consents and Notices and approvals of the transactions contemplated by this Agreement from Governmental Authorities.

5.7 Governmental Reviews. Seller and Buyer shall (and shall cause their respective Affiliates to), in a timely manner, make all required filings (if any) with, prepare applications to, satisfy all fee or surcharge payment obligations, and conduct negotiations with Governmental Authorities as required to consummate the transactions contemplated by this Agreement, including, without limitation, seeking any necessary approvals from the California Public Utilities Commission, the Federal Communications Commission, and any Governmental Authorities for which consent is required for the transfer of any Grant.

5.8 Release.

(a) In consideration for the significant financial benefit set forth in this Agreement, including good and valuable consideration, Seller, for itself and on behalf of its Affiliates, and any of their respective officers, directors, employees, managers, partners, members, equityholders, agents, representatives, successors and permitted assigns (each a "***Releasing Party***"), acknowledges and agrees that, from and after the Closing, to the fullest extent permitted under applicable Law, any and all rights, claims and causes of action, it may ever had, now has or may have on or by reason of any matter, cause or fact whatsoever from the beginning of time through the Closing, against any of Buyer, or any of Buyer's current or future Affiliates, or any of their respective former, current or future officers, directors, employees, managers, partners, members, equityholders, agents, representatives, successors and permitted assigns (the "***Released Parties***") relating to (i) the preparation, negotiation, execution or consummation of this Agreement and any other document prepared in connection with this Agreement or the transactions contemplated hereby and thereby, or (ii) the Business or the Assets, the operation of the Business or the Assets at or prior to the Closing (collectively, "***Claims***") are hereby irrevocably released, forever discharged and waived by and on behalf of the Releasing Parties (the "***General Release***"); provided, however, that the foregoing release does not extend to, include, restrict or limit in any way any claims, rights or remedies under this Agreement or any of the agreements contemplated hereby.

(b) Seller agrees not to, and agrees to cause each Releasing Party not to, assert any Claim against the Released Parties, and with respect to such Claims, each Releasing Party hereby expressly waives any and all rights conferred upon such Person by any statute or rule of law which provides that a release does not extend to claims which the claimant does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him, her or it must have materially affected his, her or its settlement with the Released Party. Seller hereby represents and warrants that it has access to adequate information regarding the terms of this General Release, the scope and effect of the releases set forth herein, and all other matters encompassed by this General Release to make an informed and knowledgeable decision with regard to entering into this General Release and has not relied on the Released Parties in deciding to enter into this General Release and has instead made his, her or its own independent analysis and decision to enter into this General Release.

(c) Seller hereby agrees that it shall not (and shall cause its Affiliates not to) make any claim for indemnification against Buyer or any of its Affiliates by reason of the fact that Seller or any Affiliate of Seller is or was an equityholder, member, director, manager, officer, employee or agent of Seller or its Affiliates or is or was serving at the request of Seller or its Affiliates as a partner, manager, trustee, director, officer, employee or agent of another entity (whether such claim is for judgments, damages, penalties, fines, costs, amounts paid in settlement, losses, expenses or otherwise and whether such claim is pursuant to any statute, charter document, bylaw, agreement or otherwise) with respect to any action, suit, proceeding, complaint, claim or demand brought by any of Buyer Indemnified Parties against Seller pursuant to this Agreement or applicable Law or otherwise, and Seller (on its own behalf and on behalf of its Affiliates) hereby acknowledges and agrees that it shall not have any claim or right to contribution or indemnity from Buyer or any of its Affiliates with respect to any amounts paid by it pursuant to this Agreement or otherwise. In no event shall Buyer or any of its Affiliates have any liability whatsoever to Seller (or any Affiliate of Seller) for breaches of the representations, warranties, agreements or covenants of Seller hereunder, and Seller shall not (and shall cause its Affiliates not to) in any event seek contribution from Buyer or any of its Affiliates in respect of any payments required to be made by Seller pursuant to this Agreement.

(d) Each of the Released Parties is an express beneficiary of this Section 5.8.

(e) Each Releasing Party understands the significance of this release of unknown claims and waiver of statutory protection against a release of unknown claims, and acknowledges and agrees that this waiver is an essential and material term of this Agreement. Each Releasing Party acknowledges that Buyer will be relying on the waiver and release provided in this Section 5.8 in connection with entering into this Agreement and that this Section 5.8 is intended for the benefit of, and to grant third-party rights to Buyer and its Affiliates to enforce this Section 5.8.

(f) Seller acknowledges that he or it is aware that he or it may hereafter discover claims or acts, omissions, facts, circumstances or matters in addition to or different from those which he, she or it now knows or believes to exist with respect to the Claims released herein, but that it is his or its intention to hereby fully, finally, and forever to settle and release all of the Claims set forth herein. In furtherance of this intention, the releases herein given shall be and remain in effect as full and complete releases notwithstanding the discovery or existence of any such additional or different acts, omissions, facts, circumstances or matters.

(g) Seller represents that he or it has made no assignment or transfer of any of the Claims herein above mentioned or implied.

(h) Seller further agrees that in the event he or it should assert any Claim herein released seeking damages against Buyer or its Affiliates, this release shall serve as a complete defense to such Claim, and Seller will pay all costs and expenses of defending against such assertion incurred by such Person, including reasonable attorneys' fees.

(i) Effective as of the Closing, except for the enforcement of any rights or remedies of any Party under this Agreement or in the case of Fraud, Buyer, on its own behalf and on behalf of its direct and indirect equity holders, Affiliates and Representatives, and its and their respective Affiliates and Representatives, and each of the respective heirs, executors, administrators, predecessors, successors and permitted assigns of each of the foregoing and each other Person that have or could potentially derive rights through them (each, a "***Releasing Person***"), hereby irrevocably, absolutely and unconditionally waives, releases and forever discharges Seller, Shareholder and each of their respective past, present and future direct and indirect equity holders, each of their respective Affiliates and Representatives, and each of its and their respective Affiliates and Representatives, each of the respective officers, directors, employees, partners, members, managers, owners, agents, Representatives, beneficiaries, heirs, executors, trustees, administrators, predecessors, successors and permitted assigns of each of the foregoing (each, a "***Released Person***") from, and agrees not to assert any cause of action or Proceeding with respect to, any and all losses, damages, fines, penalties, claims, Taxes, interest payments, awards, payments, charges, sanctions, assessments, judgments, settlements, and other reasonable costs and expenses (including reasonable fees and expenses of attorneys incurred in connection with defending against any such Proceedings) or Liabilities whatsoever, of any kind or nature, whether at Law or in equity, whether absolute or contingent, liquidated or unliquidated, known or unknown, which have been or could have been asserted against any Released Person, which any Releasing Person has or ever had, which arises out of or in any way relates to events, circumstances or actions occurring, existing or taken prior to or as of the Closing Date in respect of matters arising from, or otherwise relating to, (i) the preparation, negotiation, execution or consummation of this Agreement or the other Transaction Documents or (ii) the ownership or operation of the Assets ("***Released Claims***"); provided, however, notwithstanding anything to the contrary in this Agreement, this release does not extend to any claim to enforce Seller's rights under this Agreement or any Transaction Document. Effective upon the Closing, each of the Releasing Persons hereby expressly waives and releases any rights and benefits which such Releasing Person has or may have under any law or rule of any jurisdiction pertaining to the matters released in the foregoing sentence.

(j) Buyer agrees not to, and agrees to cause each Releasing Person not to, assert any claim against the Released Persons with respect to the Released Claims, and with respect to such Released Claims, each Releasing Person hereby expressly waives any and all rights conferred upon such Person by any Law which provides that a release does not extend to claims which the claimant does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him, her or it must have materially affected his, her or its settlement with the Released Persons. Buyer hereby represents and warrants that it has access to adequate information regarding the terms of this release, the scope and effect of the releases set forth herein, and all other matters encompassed by this release to make an informed and knowledgeable decision with regard to entering into this release and has not relied on the Released Persons in deciding to enter into this release and has instead made its own independent analysis and decision to enter into this release.

(k) Effective upon the Closing, Buyer for itself and the other Releasing Persons, hereby irrevocably covenant to refrain from asserting any claim or demand, or commencing or causing to be commenced, any action or proceeding of any kind against any Released Person based on any matter purported to be released by this Section 5.8.

5.9 Confidentiality. Each of Shareholder and Seller, on the one hand, and Buyer, on the other hand, agrees that, except as otherwise compelled by Law, it will not issue any reports, statements or releases, in each case relating to this Agreement or any other Transaction Document or the transactions contemplated hereby or thereby, without the prior written consent of, in the case of Shareholder or Seller, Buyer and, in the case of Buyer, Shareholder and Seller, which consent shall not unreasonably be withheld or delayed. To the extent compelled by Law, the non-disclosing Party shall have the right to review any report, statement or release as promptly as possible prior to its publication and to reasonably consult with the disclosing Party with respect to the content thereof. This Section 5.9 shall not limit or restrict Buyer from communicating any information to their respective Affiliates or their Affiliates' partners or other interested persons.

5.10 Further Assurances. The Parties agree (a) to furnish upon request to each other such further information, (b) to execute, acknowledge, and deliver to each other such other documents, and (c) to do such other acts and things, all as the other Party may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement (including, for the avoidance of doubt, the prompt delivery by Seller to Buyer of any cash payments deposited into Seller's operating accounts or otherwise received from customers).

5.11 Delivery of Books and Records. No later than thirty (30) days after the Closing, Seller shall make available to Buyer the originals (and if the originals are not in Seller's possession or control, copies or digital copies) of the Books and Records of Seller relating to the Assets for pickup from Seller's offices.

5.12 Financing Assistance. From the date hereof until the Closing Date, Seller shall, and shall request its representatives to, at Buyer's sole cost and expense, provide all cooperation reasonably requested by Buyer in connection with the arrangement of debt financing, including using commercially reasonable efforts to (a) cause appropriate officers and employees to be available, on a customary basis and upon reasonable advance notice, to meet with lenders in meetings, presentations and due diligence sessions, (b) assist with the preparation of disclosure documents in connection therewith and (c) execute and deliver any credit agreements, pledge and security documents, other definitive financing documents, or other requested certificates or documents, including a certificate of the chief executive officer or chief financial officer of Seller with respect to solvency or other matters; *provided, that* none of the agreements, documents and certificates referenced in the immediately preceding clause (c) shall be executed and delivered except in connection with the Closing (and the effectiveness thereof shall be conditioned upon, or become operative after, the occurrence of the Closing) and none shall create or impose personal liability on any such representative, officer or employee.

5.13 Exclusivity.

(a) During the period from the date of this Agreement until the earlier of the termination of this Agreement or the Closing, Seller and Shareholder shall not, directly or indirectly, through any officer, director, manager, employee, representative, Affiliate or agent, (i) take any action to solicit, initiate, encourage or support any inquiries or proposals that constitute, or could reasonably be expected to lead to, a proposal or offer for a merger, consolidation, business combination, sale of substantial assets, sale of shares of capital stock (including without limitation by way of a tender offer) or similar transactions involving Seller, other than the transactions contemplated or expressly permitted by this Agreement (any of the foregoing inquiries or proposals being referred to in this Agreement as a "***Transaction Proposal***"), (ii) engage in negotiations or discussions concerning, or provide any non-public information to any Person relating to, any Transaction Proposal, or (iii) agree to approve or recommend any Transaction Proposal.

(b) Seller or Shareholder shall notify Buyer no later than one (1) Business Day after receipt by Seller or Shareholder (or their advisors) of any Transaction Proposal or any request for nonpublic information in connection with a Transaction Proposal or for access to the properties, books or records of Seller by any Person that informs Seller or Shareholder that it is considering making, or has made, a Transaction Proposal.

5.14 Best Efforts.

(a) Subject to the terms and conditions of this Agreement, each of the Parties hereto shall use best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law to consummate and make effective the transactions contemplated by this Agreement. Seller and Shareholder shall use best efforts to, and Buyer shall reasonably cooperate to, obtain from any Person or any other Required Consents and Notices and send any notices, in each case, which are required to be obtained, made or sent in connection with the authorization, execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement; provided that in connection therewith none of Buyer (or Buyer's Affiliates) will be required to (nor, without the prior written consent of Buyer, will Seller and Shareholder) make or agree to make any payment or accept any material conditions or obligations, including amendments to existing conditions and obligations. To the extent that a Required Consent and Notice has not been obtained, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful, and Seller or Shareholder, at their expense, shall use best efforts to obtain any such Required Consents and Notices. If any such Required Consent and Notice shall not be obtained at or prior to the Closing or would impair Buyer's rights under the underlying asset in question so that Buyer would not in effect acquire the benefit of all such rights, Seller and Shareholder, to the maximum extent permitted by Law and the underlying asset, shall act after the Closing as Buyer's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by Law and the underlying asset, with Buyer in any other arrangement designed to provide such benefits to Buyer.

(b) Each of Buyer, Seller and Shareholder, shall use such Party's commercially reasonable efforts to (i) cooperate in all respects with each other in connection with any filing or submission in connection with any investigation or other inquiry, including any proceeding initiated by a private party, (ii) keep each other apprised of the status of any material communications with, and promptly inform the other Parties of any material communication received by such Party from, or given by such Party to, any Person and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the transactions contemplated by this Agreement and (iii) permit the other Parties to review any communication given by it to, and consult with each other in advance of any meeting or conference with, any such Person or, in connection with any proceeding by a private party, with any other Person, and to the extent permitted by such Person, give the other Parties the opportunity to attend and participate in such meetings and conferences. in each case regarding any of the transactions contemplated by this Agreement.

5.15 Name Change. Following the Closing, none of Seller, Shareholder or any of their respective Affiliates will, directly or indirectly use the name "Hankins Information Technology" whether separately or in combination, or any confusingly similar name in the name of such Person's business, and Seller will at Closing amend its Organizational Documents in its jurisdictions of formation to change its names to a name satisfactory to Buyer. Additionally, Seller and Shareholder acknowledges and agrees that, as between Seller and Shareholder, on the one hand, and Buyer, on the other hand, Buyer will own all right, title and interest with respect to the "Hankins Information Technology" marks and other marks forming part of the Assets for use with the Business. As between Seller and Shareholder, on the one hand, and Buyer, on the other hand, all use of such marks will inure to the sole benefit of Buyer.

ARTICLE VI
EMPLOYMENT MATTERS

6.1 Employment. Prior to the Closing Date, Buyer shall deliver written offers of employment to all the employees listed on Schedule 6.1 (the "***Offer Letters***"), with terms and conditions of employment that are substantially similar in the aggregate to, the terms and conditions of employment for those individuals immediately prior to the Closing Date (the "***Buyer Employees***"). Buyer shall not be responsible for any liabilities of Seller associated with the termination or resignation of any employee, including Buyer Employees.

(a) Buyer shall (i) use its reasonable best efforts to cause each Buyer Employee (and his or her "eligible dependents") to be covered immediately upon the Closing by a group health plan or plan of Buyer or its Affiliates, and (ii) use its reasonable best efforts such that the benefit plans do not limit or exclude coverage on the basis of any pre-existing condition of such Buyer Employee or dependent or on the basis of any other exclusion or waiting period not in effect under the applicable group health plan. Buyer shall also cause its employee benefit plans to recognize each Buyer Employee's years of service with the Business prior to the Closing Date for purposes of eligibility, vesting, vacation or similar paid time off and benefit accrual under such plans unless it would result in a duplication of benefits.

(b) Effective at the Closing, Buyer shall use its reasonable best efforts to cause each Buyer Employee who, as of immediately prior to the Closing, was eligible to participate in a benefit plan that is a tax-qualified defined contribution plan (collectively, the "***Seller 401(k) Plan***") to be eligible to participate in Buyer or any of its Affiliates tax-qualified defined contribution plan (the "***Buyer 401(k) Plan***"). Buyer shall cause Buyer 401(k) Plan to accept "eligible rollover distributions" (as such term is defined under Section 402 of the Code), including in-kind rollover of outstanding loan notes, of Buyer Employees from the Seller 401(k) Plan. Prior to Closing, Seller shall amend the Seller 401(k) Plan to provide that outstanding loans thereunder will not become due and payable upon termination of employment and that any such loan may be rolled over "in kind" to the Buyer 401(k) Plan.

(c) Notwithstanding the foregoing, nothing herein will, after the Closing Date, impose on Buyer any obligation to retain any Buyer Employee in its employment for any amount of time or on any terms and conditions of employment. Nothing contained herein (i) shall confer upon any former, current or future employee of Seller or Buyer or any legal representative or beneficiary thereof any rights or remedies, including any right to employment or continued employment, of any nature, for any specified period, (ii) shall cause the employment status of any former, present or future employee of Seller or Buyer to be other than terminable at will, at any time for any reason whatsoever, with or without cause, (iii) shall confer any third party beneficiary rights upon any Buyer Employee or any dependent or beneficiary thereof or any heirs or assigns thereof or (iv) shall be construed to establish or be treated as an amendment or modification of any employee benefit plan, program, agreement, arrangement, or policy.

ARTICLE VII
CONDITIONS TO THE CLOSING

7.1 Conditions to Each Party's Obligations. The respective obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver, if permissible under applicable Law), at or prior to Closing, each of the following conditions:

(a) No Law, injunction, Order, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority shall be in effect enjoining, restraining, preventing or prohibiting consummation of the transactions contemplated by this Agreement or making the consummation of the transactions contemplated by this Agreement illegal (a "***Restraint***").

(b) All Required Consents and Notices and approvals from Governmental Authorities required for the transactions contemplated by this Agreement, except for consents and approvals of assignments by Governmental Authorities that are customarily obtained after Closing, shall have been granted, or the necessary waiting period shall have expired, or early termination of the waiting period shall have been granted.

(c) No Proceeding shall have commenced or shall have been threatened by any Governmental Authority that could reasonably be expected to restrain, prohibit or delay Closing beyond the Expiration Date.

7.2 Seller's Conditions. The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver, if permissible under applicable Law), at or prior to Closing, of each of the following conditions:

(a) The representations and warranties of Buyer contained in Article IV shall be true and correct in all material respects on and as of the Closing Date as if made on and as of such date (other than any such representation or warranty that is made as of a specified date, which shall be true and correct as of such specified date).

(b) Buyer shall have performed and complied in all material respects with all covenants required by this Agreement to be performed or complied with by Buyer on or prior to the Closing, including the receipt by Seller and each other payee specified in Section 2.6 of all amounts required to be paid by Buyer at the Closing under Section 2.6.

(c) Buyer shall have delivered, or caused to be delivered, to Seller all of the items required to be delivered by Buyer pursuant to Section 8.2(b).

7.3 Buyer's Conditions. The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction (or waiver, if permissible under applicable Law), at or prior to Closing, of each of the following conditions:

(a) (i) Seller Fundamental Representations shall be true and correct in all respects on and as of the Closing Date as if made on the Closing Date (other than any such representation or warranty that is made as of a specified date, which shall be true and correct as of such specified date), except for *de minimis* inaccuracies, and (ii) all representations and warranties of Seller contained in Article III other than Seller Fundamental Representations, in each case, without giving effect to any materiality or Material Adverse Effect qualifiers contained therein (other than the representations and warranties in respect of the defined term "Material Contract"), shall be true and correct on and as of the Closing Date as if made on and as of the Closing Date (other than any such representation or warranty that is made as of a specified date, which shall be true and correct as of such specified date), except, in the case of this clause (ii), for such breaches, if any, of such representations and warranties that, when taken as a whole, would not constitute a Material Adverse Effect.

(b) Seller shall have performed and complied in all material respects with all covenants required by this Agreement to be performed or complied with by Seller on or prior to the Closing.

(c) Seller shall have delivered, or caused to be delivered, to Buyer all of the items required to be delivered by Seller pursuant to Section 8.2(a).

(d) Buyer shall have received Offer Letters, duly executed by each Person offered to become a Buyer Employee as provided for herein.

(e) to Buyer, reasonably satisfactory evidence that Seller has amended Section 24(i) of its Master Services Agreement, in accordance with Section 24(g) thereof, to allow for assignment of the Master Services Agreement without consent of or notice to the Customer thereto;

(f) Buyer shall have received proceeds from the Senior Lender on terms reasonably acceptable to the Buyer.

(g) All Required Consents and Notices, or approvals of, or declarations or filings with or required in connection with the consummation of the transactions contemplated by this Agreement and the other Transaction Documents shall have been duly obtained, made or given and shall be in full force and effect, and all waiting periods imposed by any Governmental Authorities in connection with the transactions contemplated by this Agreement and the other Transaction Documents shall have expired, in each case, without the imposition upon any of Buyer or Seller of any condition, restriction or required undertaking, and each in form and substance reasonably satisfactory to Buyer. To the extent that Seller's rights as they relate to any Asset acquired hereunder may not be assigned to Buyer without a Required Consent and Notice and such Required Consent and Notice has not been obtained at or prior to Closing, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful. If any Required Consent and Notice is not obtained at or prior to the Closing, or if any attempted assignment would be ineffective or would impair Buyer's rights as they relate to the underlying asset in question so that Buyer would not in effect acquire the benefit of all such rights, Seller and Shareholder, to the maximum extent permitted by Law and the underlying asset, shall act after the Closing as Buyer's agent in order to obtain for Buyer the benefits thereunder and shall cooperate, to the maximum extent permitted by Law and the underlying asset, with Buyer in any other arrangement designed to provide such benefits to Buyer. Buyer shall not be deemed to have waived its rights under this Section 7.3(e) unless and until Buyer has expressly waived, in writing, such rights hereunder.

(h) Buyer shall have conducted meetings with each of the Material Third Parties, the outcome of which is satisfactory to Buyer in Buyer's sole discretion.

7.4 Frustration of Closing Conditions. Neither Buyer nor Seller may rely on the failure of any condition set forth in this Article VII to be satisfied if such failure was caused by such Party's or any of their Affiliates' failure to act in good faith or to use its reasonable best efforts to cause the Closing to occur.

ARTICLE VIII
CLOSING

8.1 Time and Place of Closing. The Closing of the transactions contemplated by this Agreement (the "***Closing***") will take place electronically by circulation, delivery and release of copies of executed final documents, at such date (the "***Closing Date***") to be mutually agreed upon by Buyer and Seller, which date shall be no later than the third (3^{rd}) Business Day after all of the conditions set forth in Section 7.1, Section 7.2, and Section 7.3 have been satisfied or waived (other than those conditions that by their terms are intended to be satisfied at the Closing). For the purposes of this Agreement and the other Transaction Documents, the Closing shall be deemed to have occurred at 12:01 a.m. on the Closing Date.

8.2 Deliveries at the Closing.

(a) Seller's Closing Deliverables. Subject to the terms and conditions of this Agreement, at the Closing, Seller will execute and deliver (or cause to be executed and delivered) each of the following documents (where the execution and delivery of the documents is contemplated), deliver (or cause to be delivered) each of the following items (where the delivery of the items is contemplated) and take (or cause to be taken) each of the following actions (where the taking of action is contemplated):

(i) to Buyer, a certificate, dated as of the Closing Date, duly executed by an authorized officer of Seller certifying the satisfaction of the conditions specified in Section 7.3(a) and Section 7.3(b);

(ii) to Buyer, a counterpart signature page to the Bill of Sale, Assignment and Assumption Agreement, duly executed by Seller;

(iii) to Buyer, a counterpart signature page to the Transition Services Agreement, duly executed by Seller;

(iv) to Buyer, a counterpart signature page to the Restrictive Covenant Agreement, duly executed by Shareholder;

(v) to Buyer, a counterpart signature page to the Employment Agreement, duly executed by Shareholder;

(vi) to Buyer, a properly completed and duly executed IRS Form W-9 by each Seller (or, if Seller is classified as an entity disregarded as separate from another Person for U.S. federal income tax purposes, its regarded owner) dated as of the Closing;

(vii) the Estimated Closing Statement, signed by Seller;

(viii) any assignment forms, notices or consent requests required by Governmental Authorities or by the counterparties applicable to Required Consents and Notices to transfer the Assets to Buyer;

(ix) any regulatory documentation reasonably requested by Buyer necessary to designate Buyer as operator of any of the Assets or relating to the assumption of operations by Buyer;

(x) to Buyer, evidence reasonably satisfactory to Buyer demonstrating the completion of all Federal Funding Account related construction and demonstration that the project is in the "post-construction" phase and the receipt of all related Federal Funding Account grant funds;

(xi) to Buyer, a certificate, dated as of the Closing Date and duly executed by an officer of Seller, certifying copies of the resolutions or consent of the governing body of Seller authorizing and approving this Agreement, the Transaction Documents and the transactions contemplated hereby and thereby, as having been duly and validly adopted and being in full force and affect as of the date hereof and the Closing Date; and

(xii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer as may be reasonably required to give effect to this Agreement;

(xiii) a Spousal Consent approving this Agreement and the transactions contemplated thereby signed by Shareholder's spouse in form and substance reasonably approved by Buyer; and

(xiv) such other instruments, agreements, certificates or documents as may reasonably be requested by Buyer in order to effect the transfer of the Assets to Buyer.

(b) Buyer's Closing Deliverables. Subject to the terms and conditions of this Agreement, at the Closing, Buyer will execute and deliver (or cause to be executed and delivered) each of the following documents (where the execution and delivery of the documents is contemplated), deliver (or cause to be delivered) each of the following items (where the delivery of the items is contemplated) and take (or cause to be taken) each of the following actions (where the taking of action is contemplated):

(i) to Seller, a certificate, dated as of the Closing Date, duly executed by an authorized officer of Buyer certifying the satisfaction of the conditions specified in Section 7.2(a) and Section 7.2(b);

(ii) to Seller, a counterpart signature page to the Bill of Sale, Assignment and Assumption Agreement, duly executed by Buyer;

(iii) to Seller, a fully executed copy of the Seller Note B, duly executed by Buyer;

(iv) to Seller, a fully executed copy of the Guaranty, duly executed by Buyer Parent;

(v) to Seller, a counterpart signature page to the Transition Services Agreement, duly executed by Buyer;

(vi) to Shareholder, a counterpart signature page to the Restrictive Covenant Agreement, duly executed by Buyer;

(vii) to Shareholder, a counterpart signature page to the Employment Agreement, duly executed by Buyer;

(viii) to Seller, a counterpart signature page to the Seller Note A, duly executed by Buyer;

(ix) the Cash Closing Payment, by wire transfer to the account(s) specified by Seller in the Estimated Closing Statement;

(x) any assignment forms required by Governmental Authorities to transfer the Assets to Buyer;

(xi) any regulatory documentation reasonably requested by Seller necessary to designate Seller as operator of any of the Assets or relating to the assumption of operations by Seller;

(xii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Seller as may be reasonably required to give effect to this Agreement;

(xiii) to Seller, a certificate, dated as of the Closing Date and duly executed by an officer of Buyer, certifying copies of the resolutions or consent of the governing body of Buyer authorizing and approving this Agreement, the Transaction Documents and the transactions contemplated hereby and thereby, as having been duly and validly adopted and being in full force and affect as of the date hereof and the Closing Date; and

(xiv) such other instruments, agreements, certificates or documents as may reasonably be requested by Seller in order to effectuate the transfer of the Assets to Buyer.

ARTICLE IX
INDEMNIFICATION

9.1 Survival. All representations, warranties, covenants and agreements set forth in this Agreement will survive the Closing Date as specified herein. Notwithstanding the foregoing and except with respect to Fraud, intentional misrepresentations or willful misconduct (for which there will be no limitation), (a) none of Buyer, its Affiliates, or its and their equity holders, members, partners, officers, directors, employees, agents, representatives, successors and permitted assigns (collectively, the "***Buyer Indemnified Parties***") will be entitled to recover any Loss pursuant to Section 9.2(a) or Section 9.3(a) unless written notice of a claim thereof is delivered to Seller prior to the Applicable Limitation Date and (b) none of Seller or Shareholder, their Affiliates or their respective equity holders, members, partners, officers, directors, employees, agents, representatives, successors and permitted assigns (collectively, the "***Seller Indemnified Parties***") will be entitled to recover any Loss pursuant to Section 9.4(a) unless written notice of a claim thereof is delivered to Buyer prior to the Applicable Limitation Date. The "***Applicable Limitation Date***" means the twenty-four (24) month anniversary of the Closing Date; *provided that* (i) the Applicable Limitation Date with respect to a breach or inaccuracy of the Seller Fundamental Representations will be the applicable statutes of limitations plus sixty (60) days, (ii) the Applicable Limitation Date with respect to a breach of a covenant will be the survival period set forth in such covenant, or if no survival period is provided then for a period of five (5) years following the Closing; *provided further* that the Applicable Limitation Date with respect to a breach of Section 5.3 (Tax Matters) shall be the applicable statutes of limitations plus sixty (60) days. Notwithstanding the foregoing, any representation or warranty in respect of which indemnity may be sought under this Article IX, and the indemnity with respect thereto, will survive the time at which it would otherwise terminate pursuant to this Section 9.1 if written notice of the inaccuracy or breach thereof will have been given to the party against whom such indemnity may be sought (which notice, with respect to Seller and Shareholder, will be given to Seller) on or prior to such time; in which case such representation or warranty (and such indemnity with respect thereto) will survive until such claim for indemnity is finally resolved. Notwithstanding any applicable statutes of limitations to the contrary, the respective agreements and covenants of the parties contained in this Agreement will survive the Closing Date and any investigation or audit conducted by any party hereto at any time, whether before or after the Closing Date, in accordance with their terms or if no end date is provided, indefinitely. It is the express intent of the parties that if the applicable survival period for an item as contemplated by this Section 9.1 is longer than the statute of limitations that would otherwise have been applicable to such item, then, by contract, the applicable statute of limitations with respect to such item will be extended to the increased survival period contemplated hereby. The parties further acknowledge that the time periods set forth in this Section 9.1 for the assertion of claims under this Agreement are the result of arms'-length negotiation among the parties and that they intend for the time periods to be enforced as agreed by the parties.

9.2 Indemnification Obligations of Seller and Shareholder. Subject to Section 9.5 and the other limitations set forth herein, Seller and Shareholder will jointly and severally indemnify and defend Buyer Indemnified Parties and save and hold each of them harmless against, pay on behalf of and reimburse such Buyer Indemnified Parties for any Losses which any such Buyer Indemnified Party may suffer, sustain or become subject to as a result of, in connection with, by virtue of or relating to:

(a) any breach or inaccuracy of any representation or warranty set forth in Article III of this Agreement (including the Schedules related thereto);

(b) any breach or non-fulfillment of any covenant or agreement of Seller under this Agreement;

(c) all Excluded Assets and Excluded Liabilities;

(d) those matters set forth on Schedule 3.19;

(e) any and all losses, damages, claims, demands, suits, judgments, assessments, costs and expenses (including reasonable attorneys' fees and expenses) (as such losses are defined in that certain Asset Purchase Agreement by and between Horizon Fiber LLC, Shareholder (or its Affiliates) and Buyer (or its Affiliates), dated as of the Execution Date, 2026 (the "***Horizon Agreement***"), with such losses, after giving effect to any basket or cap contained in the Horizon Agreement being the "***Horizon Losses***") suffered, sustained or incurred by any Buyer Indemnified Party (as defined in the Horizon Agreement) pursuant to Sections 8.2 or 8.3 of the Horizon Agreement, in each case as if such Horizon Losses were Losses hereunder for all purposes of this Article IX, including, without limitation and for the avoidance of doubt, Buyer's right to setoff against the Seller Note A, Seller Note B and Earn-Out Payments pursuant to Section 9.15 and the manner of payment provisions of Section 9.8, provided there is no duplication of recovery; and

(f) any construction costs required to satisfy performance obligations under the

RDOF Grant (as defined in the Schedules);

(g) (i) the termination, cancellation, lapse, nonrenewal, expiration, or impairment of any insurance policy maintained by the Company at any time prior to the Closing; (ii) the Company's failure to maintain insurance coverage required by applicable Law, Contract, permit, customer requirement, lender requirement, or other obligation; (iii) any deficiency, insufficiency, inadequacy, or absence of insurance coverage, including any failure to obtain or maintain insurance policies customarily maintained by similarly situated businesses; (iv) any denial, reduction, limitation, rescission, cancellation, or nonpayment of insurance benefits resulting from any act, omission, misrepresentation, noncompliance, or other circumstance; and (v) any uninsured, underinsured, self-insured, or otherwise unreimbursed claim, liability, damage, loss, cost, or expense; and

(h) that line damage dispute between Seller and Pacific Gas and Electric Company, as disclosed on Schedule 3.10 of the Schedules..

9.3 Indemnification Obligations of Shareholder. Subject to Section 9.5 and the other limitations set forth herein, Shareholder will indemnify and defend Buyer Indemnified Parties and save and hold each of them harmless against, pay on behalf of and reimburse such Buyer Indemnified Parties for any Losses which any such Buyer Indemnified Party may suffer, sustain or become subject to as a result of, in connection with, by virtue of or relating to:

(a) any breach or inaccuracy of any representation or warranty with respect to Shareholder set forth in Article III of this Agreement (including the Schedules related thereto); and

(b) any breach or non-fulfillment of any covenant or agreement of Shareholder under this Agreement.

9.4 Indemnification Obligations of Buyer. Subject to Section 9.5 and the other limitations set forth herein, Buyer will indemnify the Seller Indemnified Parties and save and hold each of them harmless against, pay on behalf of and reimburse such Seller Indemnified Parties, as and when incurred, for any Losses which any Seller Indemnified Party may suffer, sustain or become subject to as a result of, in connection, by virtue of or relating to:

(a) any breach or inaccuracy of any representation or warranty set forth in Article IV of this Agreement;

(b) any breach or non-fulfillment of any covenant or agreement of Buyer under this Agreement;

(c) any Assumed Liabilities; and

(d) any and all Horizon Losses suffered, sustained or incurred by any Seller Indemnified Party (as defined in the Horizon Agreement) pursuant to Sections 8.2 or 8.3 of the Horizon Agreement, in each case as if such Horizon Losses were Losses hereunder for all purposes of this Article IX.

9.5 Limitations on Seller and Shareholder's Indemnification Obligations. Notwithstanding the foregoing, Seller and Shareholder will not be required to indemnify Buyer Indemnified Parties in respect of any Loss under and pursuant to Sections 9.2(a), or 9.3(a) (excluding claims with respect to Seller Fundamental Representations, which are limited to the Purchase Price, and excluding claims with respect to Fraud, intentional misrepresentation and willful misconduct, for which there will be no limitation), to the extent the aggregate liability for all such Losses would otherwise exceed an amount equal to forty percent (40%) of the Purchase Price (the "***Cap***"); *provided,* that the Buyer Indemnified Parties shall not be entitled to indemnification for any Losses pursuant to Sections 9.2(a), or 9.3(a) unless the amount of Losses related thereto are in excess of $25,000 (the "***Basket***"), in which case the Seller and Shareholder shall be liable for all such Losses from the first dollar, without regard to the Basket; *provided, further,* that any Losses resulting from Section 9.2(f) (a) shall not exceed $300,000 (the "***RDOF Additional Cap***") *plus* the Cap, (b) shall not apply to the Cap until the RDOF Additional Cap is exceeded, and (c) shall not be subject to the Basket. For the avoidance of doubt, the Basket and Cap shall not apply to any Losses with respect to Fraud, intentional misrepresentation or willful misconduct. Absent Fraud, intentional misrepresentation or willful misconduct, the maximum aggregate liability of Seller and Shareholder to the Buyer Indemnified Parties for indemnification with respect to Seller Fundamental Representations shall not exceed the Purchase Price.

9.6 Limitations on Buyer's Indemnification Obligations. Notwithstanding the foregoing, Buyer will not be required to indemnify the Seller Indemnified Parties in respect of any Loss under Sections 9.4(a) (excluding claims with respect to Buyer Fundamental Representations, which are limited to the Purchase Price, and excluding claims with respect to Fraud, intentional misrepresentation and willful misconduct, for which there will be no limitation) to the extent Buyer's aggregate liability for all Losses would otherwise exceed the Cap; *provided* that any Losses with respect to Buyer Fundamental Representations, Fraud, intentional misrepresentation or willful misconduct will not count towards satisfaction of the Cap. Absent Fraud, intentional misrepresentation or willful misconduct, the maximum aggregate liability of Buyer to the Seller Indemnified Parties for indemnification with respect to Buyer Fundamental Representations shall not exceed the Purchase Price.

9.7 Exclusive Remedy. The remedies provided by this Article IX, subject to the limitations set forth herein, will be the sole and exclusive remedies of Buyer Indemnified Parties and the Seller Indemnified Parties for the recovery of Losses resulting from, relating to or arising out of this Agreement (except for claims for, or matters arising from Fraud, intentional misrepresentation or willful misconduct and except for Section 5.9). For the avoidance of doubt, the foregoing does not limit any Party from pursuing its remedies under the other agreements entered into in connection with this Agreement or claims of Fraud, intentional misrepresentation or willful misconduct.

9.8 Manner of Payment.

(a) Any indemnification pursuant to this Article IX will be effected, in the case of an indemnification claim resolved in favor of a Seller Indemnified Party, by wire transfer of immediately available funds from Buyer to an account(s) designated in writing by Seller within thirty (30) days after the determination thereof.

(b) In the case of an indemnification claim resolved in favor of a Buyer Indemnified Party pursuant to Sections 9.2(a) or 9.3(a) (other than with respect to claims for breaches of Seller Fundamental Representations) (x) first, by offset against any amount owing under the Seller Note A, Seller Note B or the Earn Out Payments, and (y) second, by wire transfer of immediately available funds from Seller and Shareholder to an account designated in writing by Buyer within fifteen (15) days after the determination thereof.

(c) In the case of an indemnification claim resolved in favor of a Buyer Indemnified Party pursuant to Sections 9.2(a) or 9.3(a) with respect to any Seller Fundamental Representation, or pursuant to any other provision of Section 9.2 or Section 9.3, by wire transfer of immediately available funds from Seller and Shareholder to an account designated in writing by Buyer within fifteen (15) days after the determination thereof; *provided, however*, that in Buyer's sole option and election, Buyer may elect to satisfy such Losses by offset against any amount owing under the Seller Note A, Seller Note B or the Earn Out Payments.

(d) For the avoidance of doubt, the foregoing clauses (a) through (c) do not apply to claims of Fraud, intentional misrepresentation, willful misconduct or any claims made pursuant to any other Transaction Document.

9.9 Third-Party Claims.

(a) Any Person making a claim for indemnification under this Article IX (an "***Indemnitee***") will notify the indemnifying party (an "***Indemnitor***") of the claim in writing promptly after receiving notice of any Proceeding against it if by a third party (a "***Third Party Claim***") with such notification by the Indemnitee to describe the Third Party Claim, the amount thereof (if known and quantifiable, or estimated if necessary and feasible), the basis thereof (if known); provided that the failure to so notify an Indemnitor will not relieve the Indemnitor of its obligations hereunder except to the extent that (and only to the extent that) the Indemnitor has been actually and materially prejudiced thereby.

(b) Subject to the limitations set forth in this Article IX, the Indemnitor will be entitled to assume the defense of such Third Party Claim (including appointing a reputable counsel reasonably acceptable to the Indemnitee to be the lead counsel in connection with such defense) if within twenty (20) days of Indemnitor's receipt of an indemnification claim from the Indemnitee, Indemnitor certifies to the Indemnitee in writing that such Indemnitor will be responsible for all Liabilities and obligations relating to such Third Party Claim. The Indemnitor will not be entitled to assume control of such defense (unless otherwise agreed to in writing by the Indemnitee) and will pay the reasonable fees and expenses of counsel retained by the Indemnitee if (A) the Third Party Claim for indemnification relates to or arises in connection with any criminal or quasi-criminal Proceeding, (B) an adverse determination with respect to the Third Party Claim giving rise to such claim for indemnification would reasonably be expected to be detrimental to the Indemnitee's business relations or future business prospects, (C) the Third Party Claim seeks an injunction or equitable relief against the Indemnitee, (D) the Indemnitee has been advised by counsel that a reasonable likelihood exists of a conflict of interest between the Indemnitor and the Indemnitee, (E) upon petition by the Indemnitee, an appropriate court rules that the Indemnitor failed or is failing to vigorously prosecute or defend such Third Party Claim, (F) the Third Party Claim is with respect to Taxes, or (G) the Indemnitee reasonably believes that the Indemnitor lacks the financial resources to satisfy any Losses relating to the Third Party Claim or that such Losses would exceed the maximum amount that the Indemnitee could then be entitled to recover from the Indemnitor under this Article IX.

(c) The Indemnitee will be entitled to participate in the defense of a Third Party Claim assumed by the Indemnitor and to employ counsel of the Indemnitee's choice for such purpose; provided that the fees and expenses of the Indemnitee's separate counsel will be borne by the Indemnitee (other than any fees and expenses of the Indemnitee's separate counsel that are incurred (A) prior to the date the Indemnitor notifies the Indemnitor that it will assume control of such defense or (B) in the event the Indemnitee has been advised by counsel that a reasonable likelihood exists of a conflict of interest between the Indemnitor and the Indemnitee, which, in each such case, will be borne by the Indemnitor).

(d) If the Indemnitor will control the defense of any Third Party Claim, the Indemnitor will obtain the prior written consent of the Indemnitee before entering into any settlement of such Third Party Claim or ceasing to defend such Third Party Claim if, pursuant to or as a result of such settlement or cessation, (A) injunctive or other equitable relief will be imposed against the Indemnitee or (B) if such settlement does not expressly and unconditionally release the Indemnitee from all liabilities and obligations with respect to such Third Party Claim with prejudice.

(e) If the Indemnitor is not entitled to, or does not, assume control of such defense pursuant to the preceding provisions of this Section 9.9, the Indemnitee will control such defense of the Third Party Claim without waiving any right that the Indemnitee may have against the Indemnitor for indemnification pursuant to this Article IX.

9.10 Direct Claims. Notwithstanding anything herein to the contrary, any claim by an Indemnitee for indemnification not involving a Third Party Claim may be asserted by giving the Indemnitor written notice thereof. If the Indemnitor does not notify the Indemnitee within thirty (30) days following its receipt of such notice that the Indemnitor disputes its Liability to the Indemnitee, such claim specified by the Indemnitee in such notice will be conclusively deemed an immediately due and payable obligation of the Indemnitor hereunder, subject to the limitations set forth herein.

9.11 Recoveries.

(a) The amount payable by an Indemnitor under this Article IX with respect to any Loss will be reduced by any insurance proceeds or any other indemnity, contribution or other similar payment actually received by the Indemnitee with respect to any such Loss, only to the extent that such Indemnitee has not (or will not, after any such reduction) sustained Losses in excess of the limitations of liability of such Indemnitor hereunder with respect to such Losses. Any such Losses will be net of all reasonable out-of-pocket costs and expenses incurred to obtain any such recovery (including any increase of premium related to an insurance policy resulting from such recovery).

(b) With respect to any claim of indemnification by a Buyer Indemnified Party pursuant to Section 9.2(a) or Section 9.3(a), Indemnitee will use commercially reasonable efforts to recover under insurance policies; *provided*, that (x) nothing contained in this clause will require or be construed to require any Buyer Indemnified Party to commence any Proceeding, arbitration or other dispute resolution mechanism against any insurance provider and (y) this sentence will in no way limit, restrict or in any way be a pre-requisite to the making or commencement of any claim for Losses pursuant to the terms of this Agreement or the recovery of any Losses in accordance with the terms hereof or thereof.

9.12 Purchase Price Adjustment Treatment. To the extent permitted by applicable Law, all indemnification payments made pursuant to this Article IX will be treated as adjustments to the Purchase Price for Tax purposes.

9.13 [Reserved.

9.14 Materiality. Notwithstanding anything contained herein to the contrary, for purposes of determining whether there has been a breach and the amount of Losses that are the subject matter of a claim for indemnification or reimbursement hereunder, each representation and warranty in this Agreement (except the representations and warranties contained in the first sentence of Section 3.6(b) and the first sentence of Section 3.10) and Schedules and Exhibits hereto will be read without regard and without giving effect to the term "material" or "Material Adverse Effect" or similar phrases contained in such representation or warranty (so as to make such representation or warranty less restrictive).

9.15 Offset. Notwithstanding any provision to the contrary herein, Buyer may withhold and set off against amounts otherwise payable under this Agreement pursuant to the Seller Note A, Seller Note B or the Earn Out Payments, by that amount as to which Seller and Shareholder are obligated to indemnify Buyer Indemnified Parties pursuant to Section 9.2 or Section 9.3, including, for the avoidance of doubt, any Horizon Losses for which Seller and Shareholder are obligated to indemnify Buyer Indemnified Parties pursuant to Section 9.2(e). When exercising any offset rights under this Section 9.14, Buyer agrees that Buyer will act in good faith and will not exercise such rights with respect to frivolous or specious claims. Buyer will give Seller written notice of its intent to make such offset from any such payment at least ten (10) Business Days prior to such offset or redemption and provide a detailed description of the indemnification obligation a Buyer Indemnified Party is so asserting (the "***Offset Notice***"). If Seller wants to dispute any offset or indemnification obligation described in an Offset Notice, Seller shall submit written notice to the applicable Buyer Indemnified Party setting forth with particularity the basis of such dispute ("***Offset Dispute Notice***") within twenty (20) Business Days after receipt of the Offset Notice. Seller and Buyer will seek to resolve the events giving rise to the offset in good faith prior to the setoff. If the Parties are unable to resolve such dispute within ten (10) Business Days after the Buyer Indemnified Party's receipt of the Offset Dispute Notice, the Parties will resolve the dispute by any legally available means consistent with this Agreement. Notwithstanding the foregoing, Seller will not dispute an Offset Notice if it reflects a dollar amount for an indemnification obligation (i) that has been determined to be owed by the applicable Indemnitor, including the dollar amount of such indemnification obligation, pursuant to a judicial resolution of the dispute conducted consistent with this Agreement, or (ii) that Seller and Shareholder have agreed that the applicable Indemnitor are responsible to indemnify under this Article IX (both as to the indemnification obligation and the dollar amount) ("***Finally Determined Claims***"). For the avoidance of doubt, in the event a Buyer Indemnified Party elects to exercise its offset rights pursuant to this Section 9.14, and Seller delivers an Offset Dispute Notice, then notwithstanding anything in this Agreement, the Seller Note A or the Seller Note B to the contrary, Buyer's obligation to make payments of principal or interest pursuant to the Seller Note A and/or the Seller Note B, as applicable, up to the amount set forth in the Offset Notice, shall be tolled until there is a Finally Determined Claim with respect to such assertion of its offset rights. Buyer shall not be in default under the Seller Note A and/or the Seller Note B, as applicable, if it makes any required payment of an amount tolled in accordance with the preceding sentence, within three (3) Business Days of determining the Finally Determined Claims.

ARTICLE X
TERMINATION

10.1 Termination of Agreement. This Agreement may be terminated:

(a) at any time prior to the Closing Date by mutual written consent of Seller and Buyer;

(b) by either Seller or Buyer by written notice to the other Party, if the Closing has not taken place on or before December 31, 2027(the "***Expiration Date***"), or such later date as Seller and Buyer may agree to in writing if the Closing shall not have been consummated by the initial Expiration Date; *provided*, *however*, that any Party that has breached this Agreement, which breach has resulted in the failure of a condition in Section 7.1, Section 7.2, or Section 7.3, shall not be entitled to terminate this Agreement pursuant to this Section 10.1(b); or

(c) by either Seller or Buyer, by written notice to the other, if any event, fact or condition (including a breach of a material representation and warranty by the non-terminating Party) occurs or exists which otherwise makes it impossible to satisfy a condition precedent to the terminating Party's obligations to consummate the transactions contemplated by this Agreement, and such event, fact or condition, if of a type that can be cured, shall not have been cured or waived by the non-terminating Parties within sixty (60) days of notice thereof from the terminating Party, unless the occurrence or existence of such event, fact or condition shall be due to the failure of the terminating Party to perform or comply with any of the agreements or covenants in this Agreement or the other Transaction Documents to be performed or complied with by such Party prior to the Closing.

10.2 Effect of Termination. If this Agreement is properly terminated and the transactions contemplated by this Agreement are abandoned as described in Section 10.1, this Agreement shall become null and void and of no further force and effect, except for the provisions of Sections 5.9, Article XI and this Article X. Nothing in this Section 10.2 shall be deemed to release any Party from any liability for any willful breach by such Party of the terms and provisions of this Agreement.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Assignment. No Party may assign or delegate this Agreement or any of its rights or obligations arising hereunder without the prior written consent of the other Party. Subject to the preceding sentences of this Section 11.1, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 11.1 shall be null and void.

11.2 Amendments and Waiver. This Agreement may be amended, superseded or canceled only by a written instrument duly executed by each Party, specifically stating that it amends, supersedes or cancels this Agreement. Any of the terms of this Agreement and any condition to a Party's obligations hereunder may be waived only in writing by that Party specifically stating that it waives a term or condition hereof. No waiver by a Party of any one or more conditions or defaults by the other in performance of any of the provisions of this Agreement shall operate or be construed as a waiver of any future conditions or defaults, whether of a like or different character, nor shall the waiver constitute a continuing waiver unless otherwise expressly provided in writing. Failure to enforce any provision of this Agreement at any time or for any period shall not waive that or any other provision or the right subsequently to enforce all provisions of this Agreement. Failure to exercise, or delay in exercising, any right or remedy shall not operate as a waiver or be treated as an election not to exercise such right or remedy, and single or partial exercise or waiver of any right or remedy shall not preclude its further exercise or the exercise of any other right or remedy.

11.3 Entire Agreement. This Agreement (together with any Exhibits and Schedules hereto) and all Transaction Documents, certificates, documents, instruments, and writings that are delivered pursuant to this Agreement contain the entire understanding of the Parties with respect to the transactions contemplated hereby and supersede all prior agreements, arrangements, and understandings relating to the subject matter hereof.

11.4 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible to the fullest extent permitted by applicable law in a mutually acceptable manner to the end that the transactions contemplated by this Agreement as originally contemplated are fulfilled to the greatest extent possible.

11.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument. This Agreement may be executed and delivered by email in portable document format (.pdf), and delivery of the executed signature page by such method will be deemed to have the same effect as if the original signature had been delivered to the other Parties.

11.6 Governing Law and Dispute Resolution.

(a) Governing Law. Unless any Transaction Document or Schedule specifies a different choice of Law, the internal Laws of the State of Delaware (without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of any other jurisdiction) govern all matters arising out of or relating to this Agreement and Schedules and all of the transactions it contemplates, including its validity, interpretation, construction, performance and enforcement and any disputes or controversies arising therefrom or related thereto.

(b) Consent to Jurisdiction. The Parties irrevocably submit to the exclusive jurisdiction of the state or federal courts located in the State of Delaware, over any dispute arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement, and each Party irrevocably agrees that all claims in respect of such dispute may be heard and determined in such courts. The Parties irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement brought in such courts or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each of the Parties consents to process being served by any Party to this Agreement in any Proceeding of the nature specified in this Section 11.6(b) in the manner specified by the provisions of Section 11.7.

(c) Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT THAT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATED IN ANY WAY TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES UNDER THIS AGREEMENT.

11.7 Notices and Addresses. Any notice, request, instruction, waiver, or other communication to be given hereunder by any Party shall be in writing and shall be considered duly delivered if personally delivered, mailed by certified mail with the postage prepaid (return receipt requested), sent by messenger or overnight delivery service, or sent by e-mail (without notice of failed delivery) to the addresses of the Parties as follows:

If to Buyer:

c/o Nexus Hankins Buyer, LLC
156 Garfield Ave
Carbondale, CO 81623
Attention: Trip Wiliams
Email: trip@sharpline-capital.com

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

Holland & Knight
1120 S. Tryon Street, Suite 900
Charlotte, North Carolina 28203
Attention: Kevin Christmas
Email: kevin.christmas@hklaw.com

If to Seller:

James G. Hankins
8440 Burchell Rd
Gilroy, CA 95020
Email: jhankins350@gmail.com
with a copy (which shall not constitute notice) to:

Benenati Law Firm, P.C.
2816 Bedford Road
Bedford, Texas 76021
Attention: Pete Benenati
Email: Pbenenati@benenatilaw.com

or at such other address as a Party may designate by written notice to the other Party in the manner provided in this Section 11.7. Notice by mail shall be deemed to have been given and received on the third day after posting. Notice by messenger, overnight delivery service, e-mail transmission, or personal delivery shall be deemed given on the date of actual delivery.

11.8 Rules of Construction; Joint Drafting.

(a) In construing this Agreement, the following principles will be followed, in each case unless expressly provided otherwise in a particular instance: (i) the singular includes the plural and vice versa; (ii) reference to a Person includes such Person's successors and permitted assigns and, in the case of any Governmental Authority, to any Person succeeding to its functions and capacities but, in the case of a Party, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity; (iii) reference to any gender includes each other gender; (iv) references to any Exhibit, Schedule, Section, Article, Annex, subsection and other subdivision refer to the corresponding Exhibits, Schedules, Sections, Articles, Annexes, subsections and other subdivisions of this Agreement, unless expressly provided otherwise; (v) references in any Section, Article or definition to any clause means such clause of such Section, Article or definition, and headings, captions or titles appearing at the beginning of any Sections or Articles, clauses or other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof.; (vi) "hereunder," "hereof," "hereto," "hereby" and words of similar import are references to this Agreement as a whole and not to any particular provision of this Agreement; (vii) the word "or" has the inclusive meaning "and/or", and the word "including" (in its various forms) means "including without limitation"; (viii) references to "written" or "in writing" include in electronic form and delivery of notice shall mean prior written notice, (ix) each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP; (x) references to "days" are to calendar days, unless the term "Business Days" is used. If any action is to be taken on or by a particular calendar day that is not also a Business Day, then such action may be deferred until the immediately succeeding Business Day. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is referenced in beginning the calculation of such period will be excluded (for example, if an action is to be taken on the second day after a triggering event and such event occurs on a Tuesday, then the action must be taken on Thursday); (xi) all references to money refer to the lawful currency of the United States; (xii) references to the "other Party" from the perspective of Buyer refers to Seller, and from the perspective of Seller refer Buyer; (xiii) any reference to any federal, state, local or foreign Law shall be deemed also to refer to all rules and regulations promulgated under such Law; (xiv) any Contract or Law shall be deemed to refer to such Contract or Law as amended, restated, supplemented or otherwise modified from time (and in the case of any Contract, in accordance with the terms hereof or thereof, as applicable), and in effect at any given time (and in the case of any Law, to any successor provisions); (xv) all monetary figures shall be in U.S. dollars unless otherwise specified; and (xvi) the phrase "made available", "delivered" or words of similar import shall mean that the documents or information referred to have been posted as of the Execution Date, to the Data Site for the purpose of providing due diligence materials and information to Buyer and its Representatives.

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement with the assistance of counsel. Consequently, in the event an ambiguity or question of intent or interpretation arises this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement or interim drafts of this Agreement.

11.9 No Partnership; Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their permitted successors and assigns and nothing herein expressed or implied will give or be construed to give any Person any legal or equitable rights hereunder, other than the parties hereto, Buyer Indemnified Parties (to the extent not a party hereto), the Seller Indemnified Parties (to the extent not a party hereto), and the Released Persons (to the extent not a party hereto), and their respective permitted successors and assigns.

11.10 Specific Performance. The Parties hereto agree that irreparable damage may occur in the event that any provision of this Agreement was not performed in accordance with the terms of this Agreement, and that money damages or other legal remedies may not be an adequate remedy for any such damages. Accordingly, the Parties hereto acknowledge and hereby agree that each Party will be entitled to specifically enforce the terms and provision of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other Parties under this Agreement, in addition to any other remedy to which such party is entitled at law or in equity. Each Party hereto agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches or threatened breaches of this Agreement. Each party hereto waives (i) any defenses in any action for specific performance, including the defense that a remedy at law would be adequate, and (ii) any requirement under any Law to post a bond or other security as a prerequisite to obtaining equitable relief.

11.11 Schedules. The information set forth in Schedules to this Agreement will be disclosed under separate section and subsection references that correspond to the sections and subsections of Article III or Article IV, as applicable, to which such information relates; provided that the information set forth in each section and subsection of the Schedules will qualify the representations and warranties set forth in the corresponding section or subsections of Article III or Article IV, as applicable, and any other representations and warranties set forth in Article III or Article IV if, and to the extent that an appropriate cross reference is contained in such section or subsection or it is reasonably apparent on the face of such disclosure that it applies to such other representations and warranties. Capitalized terms used on the Schedules, unless otherwise defined therein, shall have the meanings assigned to them in this Agreement.

11.12 Time is of the Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence. If the date specified in this Agreement for giving any notice or taking any action is not a Business Day (or if the period during which any notice is required to be given or any action taken expires on a date which is not a Business Day), then the date for giving such notice or taking such action (or the expiration date of such period during which notice is required to be given or action taken) shall be the next day which is a Business Day.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

BUYER:

NEXUS HANKINS BUYER, LLC

Signed by:

By: Trip Williams

6EA24701D227432...

Name: Trip Williams
Title: Co-Chief Executive Officer

SELLER:

HANKINS INFORMATION TECHNOLOGY

DocuSigned by:
James Hankins
By: 32BE21332320406...
Name: James G. Hankins
Title: Chief Executive Officer

JAMES G. HANKINS

DocuSigned by:
James Hankins
By: 32BE21332320406...
Name: James G. Hankins

SHAREHOLDER:

DocuSigned by:
James Hankins
By: 32BE21332320406...
Name: James G. Hankins

Exhibit A

Defined Terms

"***Accountants' Determination***" is defined in Section 2.7(b)(iii).

"***Affiliate***" means, (i) with respect to Buyer, any Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the Person specified, and (ii) with respect to Seller, the direct and indirect subsidiaries of such Seller that are directly or indirectly controlled by Seller. For the purposes of this definition, the term "control" (including the terms "controlled by" or "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership, by contract, or otherwise (including acting as a general partner of a limited partnership).

"***Affiliate Transactions***" is defined in Section 3.30.

"***Agreement***" is defined in the Preamble.

"***Allocation Schedule***" is defined in Section 5.3(b).

"***Applicable Limitation Date***" is defined in Section 9.1.

"***Arbitrating Accountants***" is defined in Section 2.7(b)(iii).

"***Assets***" is defined in Section 2.1.

"***Assumed Liabilities***" is defined in Section 2.3.

"***Authorization(s)***" means any franchise, permit, license, authorization, Order, certificate, registration or other consent or approval that a Governmental Authority has the legal authority to grant or issue.

"***Basket***" is defined in Section 9.5.

"***Benefit Plan***" means any employee benefit plan, arrangement, policy or commitment (whether or not an employee benefit plan within the meaning of Section 3(3) of ERISA), including (i) any employment, consulting or deferred compensation agreement, (ii) any executive compensation, bonus, incentive, pension, profit-sharing, savings, retirement, stock option, stock purchase or severance pay plan, (iii) any life, health, disability or accident insurance plan, (iv) any holiday or vacation plan, program or policy, in each case in which employees of Seller participate, (v) any informal employee benefit plan, arrangement, policy or commitment under which there are Liabilities; (vi) any equity compensation other than equity options; and (vii) any terminated or discontinued plans under which there are ongoing Liabilities.

"***Bill of Sale, Assignment and Assumption Agreement***" is defined in Section 2.1.

"***Bonds***" is defined in Section 3.29(a).

"***Books and Records***" means, except as specifically limited where used in this Agreement, all books, records, data, files, and maps of Seller or its Affiliates to the extent relating to the use, ownership or operation of the Assets, files, manuals, price lists, mailing lists, distributor lists, customer lists, sales and promotional materials, purchasing materials, documents evidencing intangible rights or obligations, personnel records, financial, accounting and Property Tax records, and Proceeding files (regardless of the media in which stored); *provided*, *however*, that Books and Records do not include any books, records, data, files, and maps to the extent disclosure or transfer is restricted by Third-Party agreement or applicable Law.

"***Business***" means engagement in (i) telecommunications services, (ii) fiber optic internet services, (iii) internet service provider services, (iv) voice, data, video, or any other telecommunications or information services, or (v) the construction of fiber optic networks..

"***Business Day***" means any day, other than Saturday and Sunday, on which federally insured commercial banks in San Jose, California, are generally open for business and capable of sending and receiving wire transfers.

"***Buyer 401(k) Plan***" is defined in Section 6.1(b).

"***Buyer Employees***" is defined in Section 6.1(a).

"***Buyer***" is defined in the Preamble.

"***Buyer Fundamental Representations***" means the representations and warranties set forth in Section 4.1 (Organization, Good Standing and Authority of Buyer), and Section 4.2 (Brokers).

"***Buyer Parent***" means Nexus Investment Partners, LLC, a Delaware limited liability company.

"***Buyer Indemnified Parties***" is defined in Section 9.1.

"***Buyer's Passing Earn-Out Statement***" is defined in Section 2.8(b)(iii).

"***Cap***" is defined in Section 9.5.

"***CARES Act***" means the Coronavirus Aid, Relief, and Economic Security Act (Pub. L. 116-136) and any administrative or other guidance published with respect to the foregoing by any Governmental Authority.

"***Cash Closing Payment***" is defined in Section 2.6(a).

"***CERCLA***" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"***Claims***" is defined in Section 5.8(a).

"***Closing***" is defined in Section 8.1.

"***Closing Date***" is defined in Section 8.1.

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

"***Confidential Information***" means information that is not generally known to the public and that is used, developed or obtained by Seller in connection with its business, including, but not limited to, information, observations and data concerning (i) the business or affairs of Seller (or its predecessors), (ii) products or services, (iii) fees, costs and pricing structures, (iv) designs, (v) analyses, (vi) drawings, photographs and reports, (vii) computer software, including operating systems, applications and program listings, (viii) flow charts, manuals and documentation, (ix) data bases, (x) accounting and business methods, (xi) inventions, devices, new developments, methods and processes, whether patentable or unpatentable and whether or not reduced to practice, (xii) customers and clients and customer or client lists, (xiii) other copyrightable works, (xiv) all production methods, processes, technology and Trade Secrets, and (xv) all similar and related information in whatever form. Confidential Information will not include any information: (A) that has been published in a form generally available to the public prior to the date of disclosure or use of such information; (B) that becomes available to Shareholder after the Closing Date from a source other than Buyer or Seller or any of their respective representatives (and not as a result of a violation of a contractual restriction or fiduciary duty known to such Person). Confidential Information will not be deemed to have been published merely because individual portions of the information have been separately published, but only if all features comprising such information have been published in combination

"***Contract***" means any written or oral agreement, contract, subcontract, lease, easement, grant, understanding, instrument, note, warranty, license, sublicense, insurance policy, benefit plan or other legally binding commitment or undertaking of any nature, whether express or implied.

"***Conveyance***" is defined in Section 3.3(e)

"***Customer Orders***" means orders by customers of the Business for products sold or services rendered by the Business in the ordinary course of business, said orders being either pursuant to invoices and/or purchase orders between Seller and the customer or pursuant to Contracts to which Seller and said customers are parties.

"***Data Privacy & Security Requirements***" means the following, in each case to the extent relating to any Personal Information or any matters relating to data privacy, protection or security, or otherwise to the processing of Personal Information or Confidential Information: (a) Privacy Laws (including any related security breach notification requirements); (b) Seller's own policies and procedures; and (c) contracts to which Seller is bound.

"***Data Site***" means that online virtual data room hosted by ideals VDR entitled, "HIT & Sharpline Capital" as established by Seller or its Representatives in connection with the transactions contemplated hereby.

"***Disputed Items***" is defined in Section 2.7(b)(ii).

"***Disputed Sums***" is defined in Section 2.8(b)(iii).

"***Dollars***" or "***$***" means the lawful currency of the United States.

"***Earn-Out Payments***" is defined in Section 2.8(a).

"***Earn-Out Period***" is defined in Section 2.8(a).

"***Effective Time***" is defined in Section 2.10.

"***Employment Agreement***" means that certain Employment Agreement, dated as of the Closing Date, by and between Buyer and James G. Hankins, substantially in the form of Exhibit F.

"***Engineering Firm***" is defined in Section 2.8(b)(iii).

"***Environmental Law***" means any and all applicable Laws or Orders of any Governmental Authority in existence and as amended on the Execution Date pertaining to pollution or the protection of the environment.

"***Environmental Legal Requirement***" means any Legal Requirement in effect leading up to and as of the Closing Date concerning: (i) the environment, including related to pollution, contamination, cleanup, preservation, protection, and reclamation of the environment; (ii) health or safety, including occupational safety and the exposure of employees and other persons to any Hazardous Substances; (iii) any Release or threatened Release of any Hazardous Substance, including investigation, monitoring, clean up, removal, treatment, or any other Legal Action to address such Release or threatened Release; and (iv) the handling of Hazardous Substances.

"***Equity Interest***" means (a) the equity ownership rights in a business entity, whether a corporation, company, joint stock company, limited liability company, general or limited partnership, joint venture, bank, association, trust, trust company, land trust, business trust, sole proprietorship, or other business entity or organization, and whether in the form of capital stock, ownership unit, limited liability company interest, limited or general partnership interest, or any other form of ownership.

"***Estimated Closing Statement***" is defined in Section 2.7(a)(i).

"***Estimated Closing Working Capital***" is defined in Section 2.7(a)(i).

"***Estimated Net Cash***" is defined in Section 2.7(a)(i).

"***Excess Net Cash***" is defined in Section 2.7(a)(ii).

"***Excluded Assets***" is defined in Section 2.2.

"***Excluded Liabilities***" is defined in Section 2.4

"***Excluded Liability***" is defined in Section 2.4

"***Execution Date***" is defined in the Preamble.

"***Exhibits***" means any or all of the exhibits attached to and made a part of this Agreement.

"***Expiration Date***" is defined in Section 10.1(b).

"***Fiber Proximate***" is defined in Section 2.8(b)(ii).

"***Fiber Ready***" is defined in Section 2.8(b)(ii).

"***Final Allocation Schedule***" is defined in Section 5.3(b).

"***Final Closing Working Capital"*** is defined in Section 2.7(b)(iv).

"***Final Closing Statement***" is defined in Section 2.7(b)(i).

"***Final Determination Date***" is defined in Section 2.7(b)(iv).

"***Final Net Cash***" is defined in Section 2.7(b)(iv).

"***Final Passing Earn-Out Statement***" is defined in Section 2.82.8(b)2.8(b)(iii).

"***Finally Determined Claims***" has the meaning set forth in Section 9.15.

"***Fraud***" means common law fraud under Delaware law.

"***GAAP***" means United States generally accepted accounting principles in effect as of the date hereof.

"***General Release***" is defined in Section 5.8(a).

"***Governmental Authorities***" means any (a) federal, state, provincial, territorial, local, municipal, or other government, or any agency, branch, department, commission, board, bureau, instrumentality, political or other subdivision, or official thereof, (b) court of competent jurisdiction, administrative agency, regulatory or self-regulatory organization, commission, tribunal, judicial or arbitral body, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature or (c) international, national, or supranational governmental or quasi-governmental authority or entity of any nature, or any agency, branch, department, commission, board, bureau, instrumentality, political or other subdivision, or official thereof.

"***Grant***" is defined in Section 3.14(a).

"***Guaranty***" is defined in Section 2.8(a).

"***Hankins***" is defined in the Preamble.

"***Hazardous Substance***" means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or man-made, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under Environmental Law; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"***Historic Financial Statements***" is defined in Section 3.8(a).

"***HIT***" is defined in the Preamble.

"***Holdback Amount***" is defined in Section 2.6(a).

"***Horizon Agreement***" is defined in Section 9.2(e).

"***Horizon Losses***" is defined in Section 9.2(e).

"***Indebtedness***" means, without duplication, (i) indebtedness for borrowed money, regardless of the type of lender or form of loan, under loans, financings, credit facilities, including merchant credit card accounts, or otherwise (including the aggregate principal amount of such indebtedness, the aggregate amount of any accrued but unpaid interest thereon and any prepayment penalties or other similar amounts payable in connection with the repayment of such indebtedness), (ii) obligations evidenced by bonds, notes, debentures, letters of credit or similar instruments, (iii) obligations under conditional sale, title retention or similar agreements or arrangements creating an obligation with respect to the deferred purchase price of property (other than customary trade credit), (iv) interest rate and currency obligation swaps, hedges or similar arrangements, (v) obligations under or in respect of capitalized leases (vi) all obligations of any to guarantee or act as surety for any of the foregoing types of obligations on behalf of any other Person, and (vii) all Grant-related accounts payable.

"***Indemnitee***" is defined in Section 9.9.

"***Indemnitor***" is defined in Section 9.9.

"***Intellectual Property Rights***" means all domestic and foreign (i) trademarks, service marks, logos, corporate names, trade names, Internet domain names, or other source identifiers of any kind or nature, including all goodwill associated therewith and symbolized thereby, together with all applications, registrations and renewals for any of the foregoing (collectively, "***Trademarks***"), (ii) copyrights, mask works and other rights of authorship, together with all pending applications, registrations and renewals associated therewith (collectively, "***Copyrights***"), (iii) trade secrets and other confidential and proprietary business information, including, but not limited to, all designs, plans and drawings, technology, know-how and other proprietary rights, whether or not registered ("***Trade Secrets***"), (iv) computer programs, applications and other computer software including, with respect to each, all processes, scripts and routines used to process data, object code and source code (with respect to third-party software, to the extent rights to source code have been obtained), documentation for any of the foregoing, electronic data and databases, and web sites (including all related computer code and content); provided that software shall not include "clickwrap," "shrink wrap," or other off-the-shelf licenses related to commercially available software; and (v) rights under any licenses to use any of the intellectual property described in clauses (i) to (iii) above, in each case, used in connection with the Business.

"***Interim Financial Statement***" is defined in Section 3.8(b).

"***Interim Period***" is defined in Section 5.1(a).

"***Inventory***" means all inventory of the Business, including, without limitation, merchandise, supplies, raw materials, work-in-process, finished goods, and packaging, which is extracted, manufactured, maintained, held or stored by or for Seller, as the case may be, at any location and any prepaid deposits for any of the same.

"***IP Licenses***" is defined in Section 3.17(b).

"***IRS***" means the United States Internal Revenue Service.

"***Knowledge***" means (a) in the case of Seller, the actual knowledge of Shareholder after due inquiry, (b) in the case of Shareholder, the actual knowledge of Shareholder after due inquiry, and (c) in the case of Buyer the actual or constructive knowledge of Buyer or Istari Holdings LLC.

"***Latest Balance Sheet***" is defined in Section 3.8(b).

"***Latest Balance Sheet Date***" is defined in Section 3.8(b).

"***Law***" means all laws, constitutions, treaties, acts, statutes, ordinances, codes, rules, regulations, tariffs, codes, common law, and directives of any Governmental Authority and other requirements of any Governmental Authority having the force or effect of law as of the Closing Date.

"***Legal Action***" means any action, cause of action, suit, claim, complaint, demand, litigation, arbitration, condemnation proceeding or other similar legal proceeding.

"***Legal Requirement***" means any United States federal, state or local statute, ordinance, code, rule or regulation, or any decree, stipulation, determination, judgment, order, ruling or award entered by any Governmental Authority, or any license, consent, approval, permit or similar right granted under any of the foregoing, including, without limitation, any Environmental Law.

"***Liability***" means any loss, commitment or obligation or liability of any nature (whether pecuniary or not, known or unknown, whether asserted or unasserted, whether absolute or contingent, whether matured or unmatured, whether determined or determinable, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due), including (i) those arising under any Contract or Law and (ii) any attorneys' fees, legal, and other costs and expenses suffered or incurred therewith.

"***Lien***" means any lien, mortgage, security interest, pledge, charge, imperfection of title, lease, license, easement, restriction, assessment, right of first offer or refusal, put, call, claim or other encumbrance.

"***Losses***" means any and all claims, demands, governmental orders, Liens, controversies, audits, suits, bonds, dues, assessments, penalties, Taxes, fees, charges, costs (including the costs of investigation, defense and enforcement of this Agreement), Indebtedness, losses, damages, fines, expenses, Liabilities, obligations, actions or causes of action of every nature and character, arising from contract, tort, statute, regulation or otherwise, penalties, charges, assessments, judgments, settlements, or other monetary obligations (including attorneys', experts and paralegal fees and other expenses and court costs at the administrative, trial and appellate levels), but specifically excluding any punitive damages unless awarded to a third party.

"***Malicious Code***" is defined in Section 3.18(f).

"***Material Adverse Effect***" means, any result, change, effect, event, circumstance, development, condition or occurrence that would reasonably be expected to be materially adverse to the Assets, taken as a whole; *provided*, *however*, that in no event will any result, change, effect, event, circumstance, development, condition or occurrence that arises out of or results from any of the following be deemed to constitute, or be taken into account in determining whether there has been, a Material Adverse Effect: (a) changes or conditions affecting the telecommunications marketing, transmission, purchase, sale and distribution industries generally or in the general geographic areas where the Assets are located (including changes in commodity prices, general market prices and regulatory changes affecting such industries or geographic areas generally and drilling, producing, gathering, processing, transportation, distribution, transmission, purchasing, selling, supply, storing and marketing activity, costs or margins); (b) changes in general economic, capital markets, regulatory or political conditions in the United States or elsewhere (including interest rate fluctuations); (c) changes in Law (exclusive, however, of any enforcement actions or Proceedings related to non-compliance or violations of Law), GAAP or regulatory accounting requirements or interpretations thereof; (d) fluctuations in currency exchange rates; (e) acts of war, insurrection, sabotage or terrorism, the outbreak or escalation of hostilities involving the United States, the declaration by the United States of a national emergency or war or the occurrence of any natural disasters; (f) any epidemic, pandemic, or disease; (g) labor strikes, requests for representation, organizing campaigns, work stoppages, slowdowns or other labor disputes; (h) any act or omission to act by Seller, or its respective Representatives required or permitted by this Agreement or any Transaction Document or necessary to consummate the transactions contemplated hereby or thereby, or taken (or omitted to be taken) at the written request of the other parties hereto or thereto; *provided*, *further*, that any result, change, effect, event, circumstance, development, condition or occurrence referred to in the immediately preceding clauses (a), (b), (c), (d), (e), (f), or (g) will be taken into account for purposes of determining whether there has been a Material Adverse Effect to the extent such result, change, effect, event, circumstance, development, condition or occurrence has had or would reasonably be expected to have a material and disproportionate adverse impact on the Assets, taken as a whole, as compared to other participants in the domestic telecommunications industry in the general geographic areas where the Assets are located.

"***Material Commercial Relationship***" has the meaning set forth in Section 3.23.

"***Material Contracts***" is defined in Section 3.15(a).

"***Material Third Parties***" means Trinity Directional Drilling and Millennium Infrastructure Fund, LLC.

"***Net Cash***" means the aggregate amount of cash and cash equivalents of the Seller as of the Closing, excluding cash associated with customer deposits or pre-payments for services not yet rendered. For the avoidance of doubt, Net Cash shall be (a) reduced by checks and drafts written by the Seller but not yet cleared and (b increased by checks and drafts held by and for the benefit of the Seller but not yet cleared, in each case, to the extent that such checks and drafts subsequently clear, and in each instance regardless of past practice.

"***Net Cash Deficit***" is defined in Section 2.7(a)(ii).

"***Net Fiber Subscriber***" is defined in Section 2.8(c)(ii).

"***Objection Notice***" is defined in Section 2.7(b)(ii).

"***Offer Letters***" has the meaning set forth in Section 6.1(a).

"***Offset Dispute Notice***" has the meaning set forth in Section 9.15.

"***Offset Notice***" has the meaning set forth in Section 9.15.

"***Orders***" is defined in Section 3.12.

"***Organizational Documents***" means with respect to any particular entity: (a) if a corporation, its articles or certificate of incorporation and its bylaws; (b) if a limited partnership, its limited partnership agreement and its articles or certificate of limited partnership; (c) if a limited liability company, its articles of organization or certificate of formation and its limited liability company agreement or operating agreement; (d) all related equity holders' agreements, voting agreements, voting trust agreements, joint venture agreements or registration rights agreements; and (e) any amendment or supplement to any of the foregoing.

"***OSHA***" is defined in Section 3.24(f)

"***Party***" and "***Parties***" are defined in the Preamble.

"***Passing***" is defined in Section 2.8(b)(ii).

"***Permits***" is defined in Section 3.13.

"***Permitted Encumbrances***" means any of the following matters to the extent the same burden Seller's interest in the Assets:

(a) any rights, obligations, or duties reserved to or vested in any municipality or other Governmental Authority to regulate any Asset in any manner including all applicable Laws;

(b) any Required Consents and Notices with respect to which before the

Closing (i) waivers or consents have been obtained from the appropriate Person, (ii) the applicable period of time for asserting any objections with respect to such Required Consents and Notices has expired without any exercise of such objections, or (iii) mutually agreed upon arrangements have been made by the Parties to allow Buyer to receive substantially the same economic benefits as if such waivers and consents had been obtained;

(c) easements, rights-of-way, servitudes, permits, surface leases, and other similar rights on, over, or in respect of any of the Assets, as long as any such encumbrances, individually or in the aggregate, do not interfere in any material respect with the use or operation of the affected Assets (as currently used or operated) burdened thereby;

(d) defects or irregularities of title (i) as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Seller's title, (ii) arising out of lack of corporate or entity authorization or a variation in corporate or entity name, (iii) consisting of the failure to recite marital status or omissions of heirship proceedings in documents or (iv) resulting from lack of survey or failure to record releases of Liens, production payments, or mortgages that have expired by their own terms;

(e) Liens for Taxes, encumbrances, or other assessments not yet delinquent or, if delinquent, that are being contested in good faith;

(f) landlord's, materialman's, mechanic's, repairman's, employee's, contractor's, operator's, and other similar Liens or encumbrances arising in the ordinary course of business for payments not yet delinquent that are inchoate and have not been perfected pursuant to law or that are contained in joint operating agreements or similar agreements covering the Assets;

(g) all rights to consent by, required notices to, filings with, or other actions by Governmental Authorities in connection with the conveyance of the Assets, if the same are customarily sought and received after the Closing;

(h) Liens, obligations, defects, irregularities, or other encumbrances affecting the Assets that would be waived by an ordinary prudent operator or company experienced in the acquisition or divestiture of producing properties;

(i) such other defects or irregularities of title or encumbrances as Buyer may have waived in writing or which Buyer shall be deemed to have waived pursuant to the provisions of this Agreement;

(j) any defects, burdens or irregularities which are based solely on a lack of information in Seller's files;

(k) defects arising from any change in applicable Law after the Execution Date;

(l) defects arising out of the failure to obtain any Required Consents and Notices (as explicitly agreed in writing by Buyer) for the assignment of an Asset;

(m) all applicable Permits and Laws and all rights reserved to or vested in any Governmental Authority: (i) to control or regulate any Assets in any manner; (ii) by the terms of any right, power, franchise, grant, license or permit, or by any provision of Law, to terminate such right, power, franchise, grant, license or permit or to purchase, condemn, expropriate or recapture or to designate a purchaser of any of the Assets; (iii) to use such property in a manner which would not reasonably be expected to materially impair the use of such property for the purposes for which it is currently owned and operated; or (iv) to enforce any obligations or duties affecting the Assets to any Governmental Authority with respect to any franchise, grant, license or permit; and

(n) zoning and planning ordinances and municipal regulations.

"***Person***" means any natural person, corporation, company, partnership (general or limited), limited liability company, trust, joint venture, joint stock company, unincorporated organization, Governmental Authority, or other entity or association, whether or not a legal entity.

"***Personal Information***" means, all information regarding or capable of being associated with an identifiable individual person, including any information defined, regulated or protected by any Privacy Law, including (a) information that identifies, could be used to identify or is otherwise identifiable with an individual or a device, including name, physical address, telephone number, email address, financial information, financial account number or government-issued identifier (including Social Security number, driver's license number, passport number), medical, health, or insurance information, gender, date of birth, educational or employment information, and any other data used or intended to be used to identify, contact or precisely locate an individual (e.g., geolocation data), (b) information or data bearing on an individual person's credit standing, (c) any data regarding an individual's activities online or on a mobile device or other application (e.g., searches conducted, web pages or content visited or viewed), and (d) Internet Protocol addresses, device identifiers or other persistent identifiers.

"***Personnel***" means all employees, officers and directors of or employed by Seller.

"***Pre-Closing Tax Period***" is defined in Section 5.3(b).

"***Privacy Laws***" means all applicable Laws, in each case as amended from time to time, relating to the collection, use, processing, storage, safeguarding, security, disclosure, transfer, or disposal of Personal Information or otherwise relating to data protection, data privacy, or information security, including, as applicable, the General Data Protection Regulation (EU) 2016/679, the UK GDPR and the Data Protection Act 2018, the federal Customer Proprietary Network Information ("CPNI") rules embodied in 47 U.S.C. Section 222 and 47 C.F.R. Section 64.2000, *et sq.*, privacy rules governing cable subscribers in 47 U.S.C. Section 551, the California Consumer Privacy Act of 2018, the California Privacy Rights Act, California Public Utilities Code Sections 2891 and 2891.1, and any implementing or successor legislation.

"***Proceeding***" means any action, claim, cross-claim, counterclaim, suit, litigation, charge, demand, investigation, mediation, arbitration, hearing, review, or other legal, judicial or administrative proceeding, at Law or in equity, before or by any Governmental Authority.

"***Promissory Note***" is defined in Section 2.6(a).

"***Property Taxes***" means ad valorem, real property, personal property, excise, sales, use, and similar Taxes based upon or measured by the acquisition, operation, construction or ownership of the Assets or receipt of proceeds therefrom.

"***Protected Business Classifications***" is defined in Section 3.32.

"***Protest Notice***" is defined in Section 2.8(b)(iii).

"***Purchase Price***" is defined in Section 2.5.

"***Qualifying Location***" is defined in Section 2.8(b)(ii).

"***RDOF Additional Cap***" is defined in Section 9.5.

"***Related Persons***" is defined in Section 3.30.

"***Release***" means any spilling, leaking, pumping, pouring, emitting, emptying, injecting, escaping, leaching, seeping, disposing, discharging, depositing, or migration into or through the environment (including indoor air) of any Hazardous Substance, whether intentional or unintentional, and includes any threatened Release.

"***Released Claims***" is defined in Section 5.8(i).

"***Released Parties***" is defined in Section 5.8(a).

"***Released Person***" is defined in Section 5.8(i).

"***Releasing Party***" is defined in Section 5.8(a).

"***Releasing Person***" is defined in Section 5.8(a).

"***Remedies Exception***" means (a) applicable bankruptcy, insolvency, reorganization, moratorium, and other Laws of general application, heretofore or hereafter enacted or in effect, affecting the rights and remedies of creditors generally and (b) the exercise of judicial or administrative discretion in accordance with general equitable principles, including as to the availability of the remedy of specific performance or other injunctive relief.

"***Representatives***" with respect to any Person means such Person's Affiliates and its and their managers, members, partners, directors, officers, employees, agents or advisors (including attorneys, accountants, consultants, bankers, financial advisors and any representatives of those advisors).

"***Required Consents and Notices***" is defined in Section 3.16.

"***Restraint***" is defined in Section 7.1(a).

"***Restrictive Covenant Agreement***" means that certain Restrictive Covenant Agreement, dated as of the Closing Date, by and between Buyer and Shareholder, substantially in the form of Exhibit E.

"***Schedules***" means the schedules referenced in this Agreement and attached hereto.

"***Schedules Supplement***" is defined in Section 5.2.

"***Seller***" is defined in the Preamble.

"***Seller 401(k) Plan***" is defined in Section 6.1(b).

"***Seller Fundamental Representations***" means the representations and warranties set forth in Section 3.1 (Power and Authorization), Section 3.2 (No Conflicts), Section 3.3 (Organization; Qualification and Power; No Violation), Section 3.4 (Capitalization), Section 3.6 (Assets of Seller), Section 3.11 (Tax Matters), Section 3.12 (Compliance with Laws), Section 3.13 (Permits), Section 3.20 (Benefit Plans), Section 3.26 (Environmental Matters)ºand Section 3.31 (Brokers).

"***Seller Indemnified Parties***" is defined in Section 9.1.

"***Seller Intellectual Property***" is defined in Section 3.17(c).

"***Seller Note A***" is defined in Section 2.6(a).

"***Seller Note B***" is defined in Section 2.6(a).

"***Seller Systems***" means all computer and other information technology systems, including computer software (including source code, executable code, and documentation), currently or previously owned, licensed, or leased by Seller, including (without limitation) any outsourced, cloud-based, or similar systems and processes (e.g., hosted systems or locations).

"***Seller's Passing Earn-Out Statements***" is defined in Section 2.8(b)(iii).

"***Seller's Tax Liabilities***" means all (a) liabilities for any Taxes (whether or not accrued, assessed or currently due and payable) (i) imposed on, with respect to, or payable by Seller or any of their respective Affiliates for any taxable period; (ii) relating to the Excluded Assets or Excluded Liabilities for any taxable period; (iii) relating to the Assets, Business or the Assumed Liabilities for any Pre-Closing Tax Period; (iv) of any member of an affiliated, consolidated, combined or unitary group of which Seller (or any predecessor of any of the foregoing) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulation Section 1.1502-6 or any analogous or similar Law; or (v) of any Person imposed on or payable by Seller as a transferee or successor, by contract or pursuant to any Law or other obligation for which Taxes relate to an event or transaction occurring on or before the Closing Date; (b) fifty percent (50%) of all Transfer Taxes payable pursuant to the terms hereof; (c) all other Taxes arising as a result of the sale of the Business or Assets pursuant to this Agreement; (d) any employment Taxes (including withholding Taxes) required with respect to any payments made under or contemplated by this Agreement with respect to Buyer's purchase and acquisition of the Assets pursuant to this Agreement; and (d) unpaid Taxes which may be due and owing by Seller, and for which Buyer may become liable for as a result of or in connection with the failure by Buyer or a Seller to comply with any bulk sales or bulk transfer or similar Laws.

"***Senior Lender***" means Live Oak Banking Company.

"***Settlement Agreement***" is defined in Section 2.7(b)(ii).

"***Shareholder***" is defined in the Preamble.

"***Specified Indemnity***" means each of the matters set forth in Section 9.2(d) through 9.2(g), as may be supplemented pursuant to Section 5.2.

"***Straddle Period***" means any Tax period beginning on or before and ending after the Closing Date.

"***Subscriber***" is defined in Section 2.8(c)(ii)

"***Subsidiary***" means, with respect to any Person, any corporation or other organization, whether incorporated or unincorporated, of which (a) such Person or any other subsidiary of such Person is a general partner, managing member, or sole or controlling member or (b) at least a majority of the Equity Interests having by their terms ordinary voting power to elect a majority of the board of directors, managers or others performing similar functions with respect to such corporation, partnership, limited partnership, limited liability company, or other organization is, directly or indirectly, owned or controlled by such Person or by any one or more of its subsidiaries, or by such Person and any one or more of its subsidiaries.

"***Tangible Personal Property***" is defined in Section 2.1(a).

"***Target Working Capital***" means $6,000, which amount was calculated in accordance with GAAP, using the same conventions, principles and methodologies, consistently applied, used to prepare Seller's financial statements for the period from January 2025 through December 2025.

"***Tax***" or "***Taxes***" means, all taxes, including, without limitation, (a) any federal, state, provincial, local or foreign taxes, charges, fees, imposts, premiums, fees, duties, levies or other assessments, including all income, gross receipts, capital, sales, use, goods and services, harmonized sales, ad valorem, value added, transfer, land transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, employer health, social security, unemployment, excise, severance, stamp, occupation, property, unclaimed property, abandoned property or escheat (whether or not considered a tax under applicable Law), estimated taxes, customs duties, employment and unemployment insurance contributions, workers' compensation premiums, fees, assessments and charges of any kind whatsoever imposed by a taxing authority, whether disputed or not; (b) any estimated taxes, interest, penalties, fines, deficiency assessments, additions to tax or additional amounts imposed by any taxing authority in connection with any item described in clause (a); and (c) any Liability in respect of any items described in clauses (a) and/or (b) payable by reason of Contract, assumption, transferee or successor liability, operation of law, being or ceasing to be a member of an affiliated, consolidated, combined or unitary group, Treasury Regulation Section 1.1502-6 (or any predecessor or successor thereof or any analogous or similar provision of foreign, state, or local Law) or otherwise.

"***Tax Proceeding***" is defined in Section 5.3(b).

"***Tax Return***" means any return, report or similar filing (including any attached schedules, supplements and additional or supporting material) filed or required to be filed with respect to Taxes, including any information return, claim for refund, amended return or declaration of estimated Taxes (and including any amendments with respect thereto).

"***Third Party***" means any Person other than a Party or its Affiliates.

"***Third Party Claim***" is defined in Section 9.9.

"***Third-Party Consent***" means any consent, waiver, permission, authorization, or approval of, or exemption by, any Third Party (other than a Governmental Authority).

"***30-Day Period***" is defined in Section 2.7(b)(ii).

"***Term Loan***" means a term loan from Senior Lender.

"***Transaction Documents***" means the Bill of Sale, Assignment and Assumption Agreement, the Seller Note A, the Seller Note B, the Transition Services Agreement, the Restrictive Covenant Agreement, the Employment Agreement and any other Contract between the Parties that is expressly agreed by the Parties to constitute a Transaction Document for purposes of this Agreement.

"***Transaction Proposal***" is defined in Section 5.13(a).

"***Transfer Taxes***" means all transfer, documentary, sales, use, stamp, registration, value-added, recording, registration, conveyance, transfer, or other similar fees or Taxes incurred as a result of the transactions contemplated in this Agreement.

"***Transition Services Agreement***" means that certain Transition Services Agreement, dated as of the Closing Date, by and between Buyer and Seller, in the form of Exhibit D.

"***Treasury Regulations***" means the regulations promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code.

"***Unpaid Seller Transaction Expenses***" means all expenses of Seller, and Shareholder related to the transactions contemplated hereby, including without limitation, (i) any bonuses or other payments to any employee, officer, manager or former director of Seller in connection with the consummation of the transactions contemplated by this Agreement, if any, (ii) expenses related to, investment bankers, brokers, lawyers and advisors, and (iii) expenses related to obtaining the Required Consents and Notices. For clarity, however, (a) expenses related to any dispute or disagreement hereunder, and (b) other than subsection (iii) above, expenses incurred at the direction of Buyer or its Affiliates, will not be considered Unpaid Seller Transaction Expenses or treated as Unpaid Seller Transaction Expenses at Closing, with Buyer bearing the expenses resulting from item (b) and with the respective Party bearing its expenses in any dispute or disagreement hereunder (subject to any fee shifting provision specifically provided for herein).

"***Usable***" is defined in Section 2.8(b)(ii).

"***WBE Certification***" is defined in Section 3.32.

"***Working Capital***" means (x) the sum of Seller's accounts receivable (including retention amounts), prepaid expenses and other current assets (excluding cash and cash equivalents, the portion of any prepaid expense of which Seller will not receive the benefit following the Closing, any deferred Tax assets, and Excluded Assets) minus (y) the sum of Seller's accounts payable and accrued expenses (excluding (i) any deferred liabilities for Taxes and without duplication of any Excluded Liabilities, and (ii) any Grant-related accounts payable, which shall be treated as Indebtedness), calculated in accordance with GAAP, using the same conventions, principles, and methodologies, consistently applied, used to prepare Seller's financial statements for the period from January 2025 through December 2025. For the avoidance of doubt, Inventory will be excluded from Working Capital.

<u>Exhibit B</u>

Bill of Sale, Assignment and Assumption Agreement

[*See attached.*]

BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement"), dated effective as of July 27, 2026, is made and entered into by and between Hankins Information Technology Inc., a Delaware corporation ("HIT"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. ("Hankins", and together with HIT, "Seller"), and Nexus Hankins Buyer, LLC, a Delaware limited liability company (the "Buyer"). Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Asset Purchase Agreement (the "Asset Purchase Agreement"), dated as of July 27, 2026, by and among Seller, Buyer, and James G. Hankins, in his individual capacity as the sole shareholder of HIT ("Shareholder"). Capitalized but undefined terms herein shall have the meaning given to them in the Asset Purchase Agreement.

WHEREAS, pursuant to the Asset Purchase Agreement, Seller has agreed to sell to Buyer, and Buyer has agreed to purchase from Seller, the Assets, and Buyer has agreed to assume the Assumed Liabilities, in each case on the terms and subject to the conditions set forth in the Asset Purchase Agreement.

NOW THEREFORE, in consideration of the premises and the respective representations, warranties, covenants, agreements and conditions set forth in this Agreement and in the Asset Purchase Agreement, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

Section 1. Sale of Assets. Seller hereby grants, sells, assigns, transfers, conveys and delivers to Buyer, and Buyer hereby purchases and acquires from Seller, all of Seller's right, title and interest in and to the Assets free and clear of any and all Liens (other than Permitted Encumbrances).

Section 2. Excluded Assets. For the avoidance of doubt, the Assets to be transferred and assigned by Seller to Buyer under this Agreement shall not include the Excluded Assets.

Section 3. Assignment. Seller hereby assigns to Buyer, in accordance with and subject to the terms of the Asset Purchase Agreement, all existing and future right, title and interest of Seller in, to and under the Assets, including without limitation (a) the Contracts constituting Assumed Liabilities, (b) all claims, deposits, warranties, guarantees, refunds, causes of action, rights of recovery, rights of set-off, and rights of recoupment of every kind and nature with respect to the Assets, (c) all of Seller's Intellectual Property Rights, (d) all warranty proceeds received after the Closing Date with respect to damage, non-conformance of, or loss to the Assets or with respect to the Assumed Liabilities, (e) all Authorizations of Seller, to the extent transferable, and (f) all other rights included in the Assets, and Buyer accepts the assignment, except in each case to the extent that such are Excluded Assets.

Section 4. Assumption. Buyer hereby assumes the Assumed Liabilities in accordance with and subject to the terms of the Asset Purchase Agreement. For the avoidance of doubt, Buyer does not, and will not by assumption of the Assumed Liabilities or the execution of this Agreement or otherwise, be liable for or assume any Excluded Liabilities and the parties agree that all such Excluded Liabilities will remain the sole responsibility of Seller, as set forth in the Asset Purchase Agreement.

Section 5. Further Assurances. Seller shall from time to time after the date of this Agreement at the request of Buyer and without further consideration execute and deliver to Buyer such additional instruments of conveyance in addition to this Agreement as Buyer shall reasonably request to consummate or evidence the transactions provided for in this Agreement, to accomplish the purpose of this Agreement or to assure to Buyer the benefits of this Agreement.

Section 6. Terms of the Asset Purchase Agreement. The terms of the Asset Purchase Agreement are incorporated in this Agreement by this reference. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms of this Agreement, the terms of the Asset Purchase Agreement will govern.

Section 7. Binding Effect. This Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and permitted assigns, and any reference to a party shall also be a reference to the successors and permitted assigns.

Section 8. Third Party Beneficiary. Nothing expressed or implied in this Agreement is intended, or will be construed, to confer upon or give any Person other than the parties, and their successors or permitted assigns, any right, remedy, obligation or liability under or by reason of this Agreement , or result in such Person being deemed a third party beneficiary of this Agreement.

Section 9. Captions. The titles, captions and table of contents contained in this Agreement are inserted in this Agreement only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision of this Agreement.

Section 10. Governing Law. This Agreement will be governed by and construed and enforced in accordance with the internal laws of the State of Delaware without reference to its choice of law rules, as set forth in the Asset Purchase Agreement.

Section 11. Expenses. Except as otherwise expressly provided in the Asset Purchase Agreement, each party to this Agreement shall pay its own fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement, including the fees, costs and expenses of its financial advisors, accountants and counsel.

Section 12. Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY LEGAL DISPUTE THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL DISPUTE.

Section 13. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by law, each party waives any provision of law that renders any such provision prohibited or unenforceable in any respect.

Section 14. Counterparts; Copies. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement or the terms of this Agreement to produce or account for more than one of such counterparts. Delivery of an executed signature page to this Agreement by electronic imaging means, including email transmission by PDF, will be as effective as delivery of a manually executed signature page to this Agreement.

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

<u>SELLER</u>:

HANKINS INFORMATION TECHNOLOGY INC.

By: ______________________________
Name: James G. Hankins
Title: Chief Executive Officer

JAMES G. HANKINS, doing business as HANKINS INFORMATION TECHNOLOGY INC.

By:
____
Name: James G. Hankins

<u>BUYER</u>:
NEXUS HANKINS BUYER, LLC
By: ______________________________
Name: Trip Williams
Title: Co-Chief Executive Officer

<u>Exhibit C</u>

Seller Note B

[*See attached.*]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAW AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR OTHERWISE TRANSFERRED OR ASSIGNED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THIS NOTE UNDER SUCH ACT AND APPLICABLE LAWS OR SOME OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF UND

PAYMENT OF THIS NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN SECTION 2 OF THIS NOTE AND IS FURTHER SUBJECT TO SUBORDINATION UNDER THE TERMS OF A CERTAIN SENIOR LENDER SUBORDINATION AGREEMENT (DEFINED BELOW), BETWEEN THE HOLDER OF THIS NOTE, CERTAIN OTHER PARTIES AND THE MAKER, A COPY OF WHICH IS AVAILABLE UPON REQUEST OF THE MAKER.

U.S. $1,500,000.00 July 27, 2026

SUBORDINATED, UNSECURED
NONNEGOTIABLE PROMISSORY NOTE

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company ("Maker"), for value received, promises to pay to Hankins Information Technology Inc., a California corporation, or its designees ("Holder"), the principal sum of One Million Five Hundred Thousand and No/100 Dollars, in U.S. funds ($1,500,000.00), on the following terms and conditions evidenced by this Subordinated, Unsecured Nonnegotiable Promissory Note (the "Note"):

1. **PAYMENT PROVISIONS.**

1.1. **Maturity; Prepayment**. The entire outstanding principal balance and any accrued but unpaid interest shall become due and payable on the ninety-six (96) month anniversary of this Note (the "Maturity Date"). The indebtedness represented by this Note may be prepaid in whole or in part at any time and from time to time, without premium or penalty, at the option of Maker and without the consent of Holder. Any prepayment(s) shall be applied first to accrued interest, second, to any late charges thereunder and any payments made with respect to the Senior Indebtedness in accordance with the provisions of this Note, and then to the reduction of principal in the order of maturity.

1.1.1. "Indebtedness" means for any person all items of indebtedness or liability which would be included in determining total liabilities as shown on the liabilities side of a balance sheet prepared in accordance with generally accepted accounting principles, including without limitation principal, interest, indemnity obligations, fees and costs (whether incurred prior to or after the commencement of any proceedings of receivership, insolvency or bankruptcy); any other indebtedness or liability for borrowed money or for the deferred purchase price of property or services for which such person is directly or contingently liable; and any other obligations of such person under any lease.

1.1.2. "Junior Indebtedness" means all Indebtedness now or hereafter owing by Obligors to Holder, including, without limitation, the Indebtedness evidenced by this Note.

1.1.3. "Obligor" means Maker, and "Obligors" means Maker and any guarantor of Maker's obligations hereunder, collectively.

1.1.4. "Purchase Agreement" means that certain Asset Purchase Agreement dated July ___, 2026 by and among Maker, Holder, and the other parties thereto.

1.1.5. "Senior Default" means an Event of Default (as defined in any executed senior credit agreement) or other event which, with notice or lapse of time or both, would constitute an Event of Default under any executed senior credit agreement or any other agreement evidencing Senior Indebtedness.

1.1.6. "Senior Indebtedness" means (i) all Indebtedness of Obligors, now or hereafter owing to a holder of Indebtedness that is senior to the Junior Indebtedness (a "Senior Lender") , (ii) any other secured indebtedness of Maker or any of its subsidiaries outstanding from time to time, whether or not expressly consented to by Holder, that by its terms is expressly senior to or pari passu in right of payment with the indebtedness referenced in the preceding clause, including any refinancings of the indebtedness referenced in the preceding clause (i), and (iii) any monetary obligation of Maker that becomes payable on account of any surety or performance bond or similar guaranties of Maker.

1.2. **Payment of Principal & Interest.** Interest shall accrue on the unpaid principal balance of this Note from the date of this Note at the rate of seven and one half percent (7.5%) per annum and shall be computed on the basis of a 365-day year. Payment of principal and accrued but unpaid interest shall be made on the Maturity Date.

1.3. **Payment Location.** Unless otherwise directed in writing by Holder, all payments shall be made to Holder at 8440 Burchell Rd, Gilroy, CA 95020 or such other place as Holder may designate from time to time in writing.

1.4. **Late Charge.** If any payment under this Section 1 is paid more than fifteen (15) days after the due date thereof, Maker promises to pay a late charge equal to 2.00% of the payment amount as liquidated damages for the extra expense associated with handling a past due payment.

2. **SUBORDINATION.**

2.1. **Subordination.** Until the Senior Indebtedness shall have been paid in full in cash and all commitments by Senior Lender to make advances to Maker shall have expired or have been terminated, Holder agrees that its rights to receive payments in respect of the Junior Indebtedness shall be fully subordinated to the rights of the Senior Lender or any other holders of Senior Indebtedness to receive payments in respect of the Senior Indebtedness. Holder agrees not to accept any payments or other consideration (or exercise any rights of offset) in respect of the Junior Indebtedness, including, without limitation, principal, interest, fees, payments received in respect of collateral, payments under letters of credit, payments from guarantors and insurance proceeds. If any payments are received in contravention of this Note, Holder agrees that such payments will be received in trust for the benefit of the Senior Lender and other holders of Senior Indebtedness, will be segregated from other funds or property in the possession of the Holder, and will be forthwith paid over to the Senior Lender or other holders of Senior Indebtedness, as applicable, for payment or prepayment of the Senior Indebtedness.

2.2. **Bankruptcy.** Upon any distribution of all or any of the assets of any Obligor to creditors of such Obligor or upon the dissolution, winding up, liquidation, arrangement, re-organization, adjustment, protection, relief or composition of any Obligor or its debts, whether in any bankruptcy, insolvency, arrangement, re-organization, receivership, relief or similar proceedings or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of such Obligor, or otherwise, any payment or distribution of any kind (whether in cash, property or securities) which otherwise would be payable or deliverable upon or with respect to the Junior Indebtedness will be paid or delivered directly to the Senior Lender for application (in the case of cash) to, or as collateral (in the case of non-cash property or securities) for, the prepayment or payment of the Senior Indebtedness until the Senior Indebtedness shall have been paid in cash in full. Holder agrees to take such action as the Senior Lender may reasonably request from time to time (a) to collect the Junior Indebtedness for the account of the Senior Lender and file appropriate claims or proofs of claim in respect of the Junior Indebtedness; (b) to execute and deliver to the Senior Lender such powers of attorney, assignments or other instruments as the Senior Lender may request in order to enable it to enforce any claims with respect to the Junior Indebtedness; and (c) to collect and receive any and all payments or distributions which may be payable or deliverable with respect to the Junior Indebtedness. In addition to the foregoing, in its sole discretion, the Senior Lender may file proofs of claim, commence and prosecute adversary proceedings, exercise Holder's voting rights, and take other actions in such proceedings all in respect of the Junior Indebtedness and all in its own name or, in Senior Lender's sole discretion, in the name of the Holder.

2.3. **Restricted Actions and Other Covenants.** Holder agrees that (a) it will not assign, pledge or otherwise transfer, for security purposes or otherwise, any or all of the Junior Indebtedness; (b) it will cause any instrument or other document evidencing the Junior Indebtedness, to include a legend which expressly provides that the debt evidenced thereby is subject to the terms of this Note; (c) unless Senior Lender shall otherwise consent in writing, it will not forgive, waive, amend or otherwise modify any or all of the Junior Indebtedness or any instruments or documents evidencing the same or release any collateral or guarantor securing or guarantying repayment of the same; (d) unless Senior Lender shall otherwise agree in writing, it will not convert all or any portion of the Junior Indebtedness to equity; (e) it will not make demand for payment from any Obligor or any guarantor at any time when the rights of Holder to receive such payment are subordinated hereunder and a Senior Default shall have occurred and is continuing or would occur as a result of payment; and (f) if a Senior Default is then pending, it will not institute legal proceedings to recover any payments from any Obligor or any guarantor or realize on collateral, or institute or participate in the institution of bankruptcy proceedings against any Obligor.

2.4. **Further Assignment.** Holder agrees to assign to Senior Lender any security interests, mortgages, deeds of trust, liens or other encumbrances Holder may now have or which it may hereafter acquire in any property of the Obligors. Holder further agrees that such security interests, mortgages, deeds of trust, liens and other encumbrances are junior to any security interests, mortgages, deeds of trust, liens and other encumbrances now held or hereafter taken by Senior Lender in such Obligor's property. After written notice from Senior Lender if a Senior Default shall have occurred and is continuing, Holder will deposit with and transfer to Senior Lender all documents and other instruments then existing or thereafter arising which evidence, in whole or in part, the Junior Indebtedness, endorsed in blank or to the order of Senior Lender. If all or any portion of the Junior

Indebtedness is or hereafter becomes an open account not evidenced by written instrument, Holder hereby agrees to assign and transfer that account to Senior Lender. Each assignment, grant of a security interest, deposit or transfer herein provided for shall be made with full authority to Senior Lender at any time and from time to time as Senior Lender may determine to undertake the collection thereof in the name of Senior Lender or of Holder. Notwithstanding the foregoing, Senior Lender shall have no obligation arising under any such assigned or deposited instruments, documents and accounts nor shall it have any obligation to seek collection thereof.

2.5. **Subrogation and Waiver of Defenses.** To the extent that Senior Lender shall receive payment under this Note from any Obligor or others in respect of the Junior Indebtedness, the Holder shall be subrogated to the rights of Senior Lender to receive payments in respect of the Senior Indebtedness. Notwithstanding the foregoing to the contrary, however, the Holder cannot exercise any rights of subrogation with respect to the Senior Indebtedness until such time as the Senior Indebtedness shall have been paid in full in cash and the commitment of Senior Lender to make additional advances to Maker shall have expired or been terminated. The obligations of the Holder hereunder are absolute and unconditional and shall not be affected by action taken or not taken by Senior Lender, or of any lack of prior enforcement or retention of any rights against any Obligors or any other person or any property, or of the partial or complete unenforceability or invalidity of any document evidencing or relating to the Senior Indebtedness. Senior Lender may release all or any part of the obligation of any surety for any Obligor; exchange, release or surrender to any Obligor or any other person any collateral; waive, release or subordinate any security interest; waive or delay the exercise of any rights or remedies against any Obligor, or against any other guarantor or against any security; renew, extend or modify the terms of any documents evidencing the Senior Indebtedness; and apply payments by any Obligor, any other guarantor or any other person to such portion of the Senior Indebtedness or other Indebtedness as Senior Lender in its sole discretion may elect, all without affecting Holder's obligations hereunder. Holder expressly waives all notices whatsoever with respect to the Senior Indebtedness including without limitation notice of the present existence or future incurring of any Senior Indebtedness, any default by any Obligor, or any other guarantor in respect thereof, the obtaining of any guaranty or security for the Senior Indebtedness or the release or waiver of same.

2.6. **Holders of Senior Indebtedness as Third-Party Beneficiaries.** All present holders of Senior Indebtedness shall be deemed to have continued to hold such Senior Indebtedness in reliance upon the provisions of this Section 2 and all those who become holders of Senior Indebtedness after the date of this Note shall be deemed to have become such holders in reliance upon the provisions of this Section 2. The provisions of this Section 2 are made for the benefit of holders of Senior Indebtedness, and such holders are hereby made obligees and third-party beneficiaries of the provisions of this Section 2 to the same extent as if their names were written in this Note as such, and they, or each of them, shall at any time be entitled to enforce these provisions against Maker, or against Holder of this Note without joining Maker as a party.

2.7. **Further Instruments.**

2.7.1. By its acceptance of this Note, Holder agrees to execute and deliver to Maker and/or the holder of any Senior Indebtedness (a "Senior Lender") such agreement (the "Senior Lender Subordination Agreement") as Maker or Senior Lender may request from time to time in order to confirm the subordination of this Note to such Senior Indebtedness upon the terms set forth in this Note or as otherwise requested by such Senior Lender. Nothing contained in this

Note shall amend or modify in any way the terms of such Senior Lender Subordination Agreement, the terms of which are binding on Holder regardless of any conflict between such terms and the terms of this Note.

2.7.2. By its acceptance of this Note, Holder also agrees to execute and deliver to Maker or the holder of any Senior Indebtedness: (a) such other instruments, documents and agreements as Maker or such holder may request from time to time in order to confirm the subordination of this Note to such Senior Indebtedness upon terms substantially similar to those set forth in this Note or the Senior Lender Subordination Agreement and such additional terms as such holders of Senior Indebtedness may request; and (b) such powers of attorney specifically confirming the rights of such holders of Senior Indebtedness to enforce such subordination and all such proofs of claim, assignments of claim and other instruments as may be required by holders of Senior Indebtedness or their representatives to enforce all claims upon or in respect to this Note pursuant to this Section 2.

2.7.3. The failure by Holder to comply with the covenants set forth in Sections 2.7.1 and 2.7.2 shall result in the tolling of all interest due and payable under this Seller Note, in addition to any other rights or remedies available to Maker under applicable law.

2.8. **Effect of Acts or Omissions.** No right of any present or future holder of any Senior Indebtedness to enforce the subordination as provided in this Note shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of Maker or by any act or failure to act, in good faith, by any such holder, or by any noncompliance by Maker with the terms, provisions and covenants of this Note, regardless of any knowledge of any such terms, provisions and covenants with which any such holder may have or may otherwise be charged.

2.9. **Termination; Reinstatement**. The provisions of this Section 2 shall remain in full force and effect until payment in full in cash of all Senior Indebtedness and the expiration or termination of the obligations of the holders of such Senior Indebtedness to make loans to the Maker, provided, that the provisions of this Section 2 shall continue to be effective or be reinstated (as the case may be) if at any time payment of any of the Senior Indebtedness is refunded or rescinded or must otherwise be returned by the holder of any Senior Indebtedness upon the bankruptcy, arrangement, reorganization or similar proceeding for relief of debtors under state or federal law or otherwise, all as though such payment had not been made.

3. **DEFAULT.** Subject to the provisions of Section 2, the entire unpaid principal of this Note, together with all accrued and unpaid interest, shall become and be immediately due and payable upon written demand of Holder delivered in accordance with Section 7.6 (and immediately without demand in the case of an Event of Default under Sections 3.3 and 3.4 below), without any other notice or demand of any kind or any presentment or protest, if any one of the following events (an "Event of Default") should occur and be continuing at the time of such demand, whether voluntarily or involuntarily or, without limitation, occurring or brought about by operation of law or pursuant to or in compliance with any judgment, decree or other order of any court or any order, rule or regulation of any governmental authority:

3.1. If Maker should fail to pay any installment of principal or interest on this Note when due and such failure continues for thirty (30) business days after written notice from Holder specifying the failure and stating that it is a "notice of default;"

3.2. If Maker should fail to perform or comply in any material respect with any other term of provision of this Note (other than a failure of payment) and such failure continues for the later of (i) thirty (30) days after written notice from Holder specifying the failure and stating that it is a "notice of default" (a "Default Notice") or (ii) if such default is not reasonably susceptible of cure within thirty (30) days after delivery of such Default Notice, a commercially reasonable period of time in which to cure such default, provided Maker commences cure of such default prior to the expiration of thirty (30) days after the delivery of the Default Notice and diligently prosecutes such cure to completion;

3.3. If Maker (i) makes a general assignment for the benefit of creditors, or (ii) applies for, consents to, acquiesces in, files a petition or an answer seeking, or admits (by answer, default or otherwise) the material allegations of a petition filed against it seeking the appointment of a trustee, receiver, liquidator debtor-in-possession, or assignee in bankruptcy or insolvency of itself or for all or substantially all of its assets, or a reorganization, arrangement with creditors or other remedy, relief or adjudication available to or against a debtor under any bankruptcy or insolvency law or any law relating to relief of debtors; or

3.4. If a decree, order or judgment should have been entered adjudging Maker as bankrupt or insolvent, or appointing a trustee, receiver, liquidator debtor-in-possession, or assignee in bankruptcy or insolvency for it or for all or substantially all of its assets, or approving a petition seeking a reorganization, arrangement with creditors, or winding up or liquidation of its affairs on the grounds of insolvency or nonpayment of debts, and such decree, order or judgment should remain undischarged and unstayed for a period of one hundred twenty (120) days, or if any substantial part of the property of Maker is sequestered or attached and should not be returned to the possession of Maker or released from such attachment within one hundred twenty (120) days.

4. **SECURITIES REPRESENTATION.** By accepting this Note, Holder acknowledges that this Note is being acquired solely for Holder's own account and not as a nominee for any other party, and for investment without a present intention of resale or distribution, and that this Note will not be transferred, pledged or otherwise disposed of by Holder in the absence of an effective registration statement under the Securities Act of 1933, as amended, or an opinion of counsel reasonably satisfactory to Maker that such registration is not required under the circumstances.

5. **PURCHASE AGREEMENT.** This Note is the Seller Note referred to in the Purchase Agreement and is subject to Maker's right as set forth in Section 9.15 of the Purchase Agreement to offset its "Losses" (as defined in the Purchase Agreement) and to offset certain other amounts owing by Holder and Shareholder to Maker (as defined in the Purchase Agreement) by reducing the principal amount outstanding under this Note, accrued interest or other amounts owing under this Note in lieu of seeking indemnification or other remedies to which it is otherwise entitled under the Purchase Agreement or otherwise. In the event Maker exercises its offset rights in good faith and Holder delivers an Offset Dispute Notice (as defined in the Purchase Agreement), Maker's obligation to make payments of principal or interest under this Note, up to the amount set forth in the applicable Offset Notice, shall be tolled until there is a Finally Determined Claim (as defined in the Purchase Agreement) with respect to such assertion. Maker shall not be in default under this Note if it makes any required payment of an amount tolled in accordance with the preceding sentence within three (3) Business Days of determining the Finally Determined Claims. Any such set off and recoupment against the principal balance of this Note shall affect the timing

and amount of payments required under this Note in the same manner as if Maker had made a permitted prepayment (without premium or penalty) under this Note. Notwithstanding anything to the contrary set forth in this Note, the exercise by Maker in good faith of its right of set off and recoupment shall not constitute an Event of Default. Capitalized terms appearing in this Note which are not otherwise defined shall have the meaning assigned to them in the Purchase Agreement.

6. **MISCELLANEOUS.**

6.1. **Binding Effect.** This Note shall be binding upon and inure to the benefit of Maker, Holder and their respective permitted successors and assigns.

6.2. **Assignment**. This Note may not be sold, transferred, assigned, pledged or otherwise disposed of by Holder, in whole or part, directly or indirectly, without the prior written consent of Maker.

6.3. **Registration of Permitted Transfers**. Maker or its duly appointed agent shall maintain a register for the Note in which it shall register the issuance and transfer of the Note. All transfers of the Note permitted under this Note shall be recorded on the register and Maker shall be entitled to regard the registered holder of the Note as the actual holder of the Note so registered until Maker or its agent receives the Note to be transferred duly and properly endorsed by (or accompanied by an instrument of transfer acceptable to Maker and duly and properly executed by) the registered holder of the Note or by such registered holders attorney duly authorized in writing.

6.4. **Waiver.** Holder may extend the time for, waive or modify the performance of any obligation, agreement or condition of Maker contained in this Note; however, no such extension, waiver or modification shall (i) be effective unless it is in writing and signed by Holder, or (ii) operate as an extension, waiver, or estoppel of or with respect to any subsequent act or omission.

6.5. **Costs.** In any legal proceeding brought to enforce Holder's rights under this Note, the substantially prevailing party shall be entitled to recover its reasonable and documented costs and expenses (including reasonable attorneys' fees and court costs), including costs on appeal or in any bankruptcy.

6.6. **Notices.** All notices, requests, demands, claims or other communications permitted or required by this Note shall be deemed duly given (i) on the day received by the recipient if received by facsimile or electronic mail transmission (with written transmission report and telephonic confirmation of the receipt of all pages) by 5:00 o'clock p.m. in the place of receipt, if such day is a business day (otherwise, such notices shall not be deemed received until the next succeeding business day), or (ii) three business days after placement in the United States Mail by Registered or Certified Mail, return receipt requested, postage prepaid; and addressed to the intended recipient as set forth in Section 11.2 of the Purchase Agreement.

Maker or Holder may send any notice, request, demand, claim or other communication to the intended recipient at the address set forth above (or other current address) using any other means (including personal delivery, expedited courier, messenger service, telex, ordinary mail, or electronic mail) but no such notice, request, demand, claim or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient, as to which the sender shall have the burden of proof. Maker or Holder may change the address to which notices, requests, demands, claims or other communications under this Note are to be delivered by written notice provided in the manner provided in this Section 6.6.

6.7. **Governing Law.** This Note shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and to be performed in Delaware without reference to its choice of law principles or rules.

6.8. **Construction.** The section headings set forth in this Note are for convenience of reference only and do not define, limit, construe the contents of or affect the meaning or interpretation of this Note or such sections. All terms used in this Note in the singular usage includes the plural and the masculine and neuter usages include the other and the feminine.

6.9. **Saturdays, Sundays, Holidays.** If any date that may at any time be specified in this Note as a date for the making of any payment or principal or interest on this Note or the taking of any other action should fall on a Saturday, Sunday, or a day which in Dover, Delaware should be a legal holiday, then the date for the making of that payment or taking of such other action shall be the next subsequent date which is not a Saturday, Sunday or legal holiday.

6.10. **Loss, Theft, Destruction or Mutilation.** Upon receipt of evidence satisfactory to Maker of the loss, theft, destruction or mutilation of this Note and, in the case of such loss, theft or destruction, upon delivery to Maker of an indemnity undertaking reasonably satisfactory to Maker, or, in the case of any such mutilation, upon surrender of this Note to Maker, Maker shall issue a new note, of like tenor and principal amount, in lieu of or in exchange for such lost, stolen, destroyed or mutilated note.

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[*Promissory Note Signature Page*]

DATED: July 27, 2026

MAKER:

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company

By: ____________________________________
Name:
Its:

[*Promissory Note Signature Page*]

DATED: July 27, 2026

ACCEPTED AND
AGREED TO:

HANKINS INFORMATION TECHNOLOGY INC., a California corporation

By: ________________________________
Name: James G. Hankins
Its: Chief Executive Officer

<u>Exhibit D</u>

Transition Services Agreement

[*See attached.*]

TRANSITION SERVICES AGREEMENT

THIS TRANSITION SERVICES AGREEMENT (this "Services Agreement") is entered into as of July 27, 2026, by and between Hankins Information Technology Inc., a Delaware corporation ("HIT"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. ("Hankins", and together with HIT, "Seller"), and Nexus Hankins Buyer, LLC, a Delaware limited liability company ("Buyer"). Buyer and Seller may sometimes be referred to collectively herein as the "Parties".

R E C I T A L S:

A. Seller has sold, and Buyer has purchased, pursuant to the terms of that certain Asset Purchase Agreement, dated as of July 27, 2026, among Buyer, Seller and the other parties named therein (the "Purchase Agreement"), the Assets.

B. Buyer and Seller have agreed that Seller will provide certain services to Buyer on an interim basis following the Closing Date as partial consideration between Buyer and Seller under the Purchase Agreement, and Buyer and Seller have agreed to enter into this Services Agreement.

NOW, THEREFORE, Buyer and Seller, intending to be legally bound, hereby agree as follows:

ARTICLE 1

DEFINITIONS

Unless otherwise defined herein, for the purposes of this Services Agreement, capitalized terms shall have the meaning ascribed to them in the Purchase Agreement.

ARTICLE 2

AGREEMENT TO PROVIDE SERVICES

Seller has agreed to provide Buyer with certain services to facilitate the transfer of the Business. The purpose of this Services Agreement is to enable Buyer to receive certain services from Seller on an interim basis in order to assist in an orderly transfer of the Assets from Seller to Buyer. The services rendered or otherwise provided under this Services Agreement shall be as set forth on Schedule A attached hereto and incorporated herein by reference (each a "Service," and collectively, the "Services"). Seller shall provide to Buyer, and Buyer shall purchase from Seller, the Services listed and described on Schedule A, for the term set forth thereon as to any particular Service. In every case, all of the aforesaid Services shall be provided in accordance with the terms, limitations and conditions set forth herein and on Schedule A. The fees chargeable to Buyer and the costs reimbursable by Buyer to Seller for the Services shall be as specified on Schedule A.

ARTICLE 3

SERVICES; INDEPENDENT CONTRACTOR

3.1 Services to be Provided. The categories of Services shall include the Services as described on Schedule A. Seller shall act under this Services Agreement solely as an independent contractor and not as an agent or employee of Buyer.

3.2 Certain Warranties. In every case, all of the Services shall be provided in accordance with the terms, limitations and conditions set forth herein and on Schedule A, and, in general, in a professional and workman-like manner consistent with the manner they have heretofore been provided to the Business while it was operated by Seller, if applicable.

ARTICLE 4

TERM

4.1 General. The term of each Service is as set forth on Schedule A. Unless otherwise specified on Schedule A, Buyer may cancel any Service upon thirty (30) days' written notice and the parties may cancel any Service, or this Agreement, at any time by mutual written agreement.

4.2 Actions on Termination. Upon the termination of a Service or Services with respect to which Seller holds information or documents of a proprietary nature and not generally known to the public (collectively, "Proprietary Information"), Seller will return all of such Proprietary Information to Buyer as soon as reasonably practicable and shall not retain any copies, extracts or other reproductions in whole or in part of such information, except to the extent that (i) retention by Seller is expressly contemplated by the terms hereof, (ii) Seller requires such information in order to perform any remaining obligations under this Services Agreement (provided that Seller shall notify Buyer of any such information it retains), (iii) retention by Seller of such information is necessary for required tax filing and reporting and similar matters related to the Services performed and the payments received, or (iv) any such retention is consistent with ordinary course file copies of a transaction for purposes of proof of delivery and reference in the event of future events relating to this Services Agreement. In addition, upon the termination of any Service that involved the compilation of data on Seller's computer systems, Seller shall, as soon as reasonably practicable, deliver to Buyer in electronic, editable format, any data files maintained by Seller that contain Proprietary Information or any other information that is the property of Buyer, together with printed file descriptions sufficient to identify such data files and their contents and structure.

ARTICLE 5

FORCE MAJEURE

Seller shall not be liable for any interruption of Service, delay or failure to perform under this Services Agreement when such interruption, delay or failure results from causes beyond its reasonable control or from any act or failure to act of Buyer, or as the result of strikes, lock-outs or other labor difficulties; acts of any government, riot, insurrection or other hostilities; embargo, fuel or energy shortage, fire, flood, acts of God, wrecks or transportation delays; or inability to obtain necessary labor, materials or utilities from usual sources. In such event, Seller's obligations hereunder shall be postponed for such time as its performance is suspended or delayed on account thereof. Seller will promptly notify Buyer, either orally or in writing, upon learning of the occurrence or pendency of such event of force majeure.

ARTICLE 6

INDEMNIFICATION

6.1 Buyer agrees to indemnify Seller and its affiliates (the "Seller Indemnified Parties" and each a "Seller Indemnified Party") from and against, and hold each Seller Indemnified Party harmless from, any and all losses, liabilities, claims, demands, damages, costs and expenses (including reasonable attorneys' fees and disbursements) of every kind, nature and description (collectively "Losses") arising out of (i) such Seller Indemnified Party's performance of the Services during the term hereof except for any Losses arising out of Seller's negligence, willful misconduct, recklessness, or violation of applicable Law, and (ii) except for Losses arising out of, or related to, the Excluded Assets or the Excluded Liabilities, the operation of the Business by Buyer after the Closing.

6.2 Seller agrees to indemnify Buyer and its affiliates (the "Buyer Indemnified Parties" and each a "Buyer Indemnified Party") from and against, and hold the Buyer Indemnified Parties harmless from, any and all Losses arising out of Seller's, its affiliates', and agents' negligence, willful misconduct, recklessness, or violation of applicable Law in connection with Seller's performance of the Services.

6.3 Notwithstanding the foregoing Sections 6.1 and 6.2, the Parties acknowledge and agree that nothing contained herein shall in any way limit either Party's rights or obligations set forth in Article IX (Indemnification) of the Purchase Agreement.

ARTICLE 7

TERMINATION

7.1 Breach of Services Agreement. If either Party is in material breach of any of its obligations under this Services Agreement and such Party does not cure such default within ten (10) days after receiving written notice thereof from the non-breaching Party, the non-breaching Party may terminate this Services Agreement, including the provision of Services pursuant hereto, immediately by providing written notice of termination.

7.2 Sums Due. In the event of a termination of this Services Agreement, each Party shall be entitled to all outstanding amounts due from the other Party hereunder up to and including the effective date of termination.

7.3 Effect of Termination. Termination or expiration of this Services Agreement shall not act as a waiver of any breach of this Services Agreement and shall not act as a release of either Party for any liability or obligation incurred under this Services Agreement through the effective date of such termination or expiration.

ARTICLE 8

MISCELLANEOUS

8.1 Notices. Any notice, request, instruction, consent or other document to be given hereunder by either Party hereto to the other Party shall be given in the same manner and to the same persons provided in Section 11.6 (Notices and Addresses) of the Purchase Agreement.

8.2 Waiver. Any of the terms or conditions of this Services Agreement may be waived in writing at any time by the Party that is entitled to the benefits thereof. No waiver of any of the provisions of this Services Agreement shall be deemed or shall constitute a waiver of such provision at any time in the future or a waiver of any other provision hereof.

8.3 Assignment. This Services Agreement may not be assigned by either Party without the prior written consent of the other Party. Any purported assignment without such consent shall be void and of no effect.

8.4 Enforceability. If any provision of this Services Agreement as applied to any Party or to any circumstance shall be adjudged by a court to be invalid or unenforceable, the same shall in no way affect any other provision of this Services Agreement, the application of such provision in any other circumstances, or the validity or enforceability of this Services Agreement. The Parties intend this Services Agreement to be enforced as written. If any such provision, or part thereof, however, is held to be unenforceable because of the duration thereof or the area covered thereby, Seller and Buyer agree that the court making such determination shall have the power to reduce the duration and/or area of such provision, and/or to delete the specific words or phrases, and in its amended form such provision shall then be enforceable and shall be enforced. If any provision of this Services Agreement shall otherwise finally be determined to be unlawful, then such provision shall be deemed to be severed from this Services Agreement and every other provision of this Services Agreement shall remain in full force and effect.

8.5 No Third-Party Beneficiaries or Right to Rely. Notwithstanding anything to the contrary in this Services Agreement, nothing in this Services Agreement is intended to or shall create for or grant to any third party any rights, except as set forth in Article 6 hereof.

8.6 Counterparts. This Services Agreement may be executed in more than one counterpart, each of which shall for all purposes be deemed to be an original and all of which shall constitute one and the same agreement. A signature to this Services Agreement delivered by telecopy or other commercially reasonable electronic means shall be deemed valid.

8.7 Governing Law. This Services Agreement shall in all respects be interpreted, construed and governed by and in accordance with the Laws of the State of Delaware, without regard to principles of conflict of laws.

8.8 Entire Agreement; Amendment. This Services Agreement, the Purchase Agreement, and all schedules and exhibits hereto and thereto constitute the sole understanding of the Parties with respect to the matters contemplated hereby and thereby and supersede and render null and void all other prior agreements and understandings between the Parties with respect to such matters. No amendment, modification or alteration of the terms or provisions of this Services Agreement shall be binding unless the same shall be in writing and duly executed by the Party against whom such would apply. The terms of the Purchase Agreement are deemed to be incorporated herein by this reference; provided, however, that in the event of any conflict between the Purchase Agreement and this Services Agreement, this Services Agreement will control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Transition Services Agreement to be duly executed as of the day and year first above written.

SELLER:

HANKINS INFORMATION TECHNOLOGY INC., a Delaware corporation

By: ______________________________
Name: James G. Hankins
Title: Chief Executive Officer

SELLER:

JAMES G. HANKINS, a sole proprietorship d/b/a Hankins Information Technology Inc.

By: ______________________________
Name: James G. Hankins

BUYER:

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company

By: ______________________________
Name: Trip Williams
Title: Co-Chief Executive Officer

SCHEDULE A

SERVICES

[Attached.]

<u>Exhibit E</u>

Restrictive Covenant Agreement

[*See attached.*]

CONFIDENTIALITY, NONCOMPETITION, NONSOLICITATION AND NONDISPARAGEMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is made as of July 27, 2026 (the "Effective Date"), by and between **NEXUS HANKINS BUYER, LLC**, a Delaware limited liability company (the "Buyer"), and **JAMES G. HANKINS** (the "Shareholder"), an individual resident of the State of California. "Buyer" shall include its Affiliates (including Nexus Investment Partners, LLC, a Delaware limited liability company ("Buyer Parent") and each of their respective successors and permitted assigns.

RECITALS

A. Buyer, Hankins Information Technology Inc., a Delaware corporation ("HIT"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. (together with HIT, "Seller"), and Shareholder have entered into that certain Asset Purchase Agreement, dated as of July 27, 2026 (the "Purchase Agreement"), pursuant to which Buyer will purchase substantially all of the assets of Seller used in the Business (as defined below). Capitalized but undefined terms used herein shall have the meaning given to them in the Purchase Agreement.

B. Pursuant to the Purchase Agreement, and as an inducement to Buyer to enter into the Purchase Agreement, Shareholder desires to enter into this Agreement.

THEREFORE, the parties agree as follows:

1. **NONCOMPETITION, NONSOLICITATION, AND NONDISPARAGEMENT COVENANTS.**

1.1. **Noncompetition**. Shareholder hereby covenants and agrees that for a period beginning on the Effective Date and lasting until the fifth anniversary of the Effective Date (the "Term"), Shareholder shall not directly or indirectly, whether for itself or for any other Person, own, manage, operate, advise, join, control, engage or participate in the ownership, management, operation, or control of, or be connected as a shareholder, director, officer, agent, partner, joint venturer, consultant, advisor or employee of or otherwise with, or finance or guaranty any obligation of any business or organization which engages in (i) telecommunications services, (ii) fiber optic internet services, (iii) internet service provider services, (iv) voice, data, video, or any other telecommunications or information services, or (v) the construction of fiber optic networks (collectively, the "Business") in the states of California, Nevada, and Colorado; provided, however, that (i) nothing contained in this Agreement shall prohibit Shareholder from performing duties incident to any employment, consulting or independent contractor relationship between Shareholder and the Buyer after the Effective Date, and (ii) the Shareholder may purchase or otherwise acquire up to (but not more than) one percent of any class of securities of any enterprise (but without otherwise participating in the activities of such enterprise) if such securities are listed on any national or regional securities exchange or have been registered under Section 12(g) of the Securities Exchange Act of 1934 (together, the "Permitted Activities").

1.2. **Nonsolicitation and Nonacceptance**. Shareholder covenants and agrees that during the Term, Shareholder shall not directly or indirectly: (a) solicit, offer employment to or employ, any employee or contractor of the Buyer (including, without limitation, any Person formerly employed by Seller and employed by the Buyer after the Effective Date), without the written consent of Buyer, or encourage any Person not to become an employee of the Buyer or to terminate such Person's employment or service relationship with the Buyer, or otherwise interfere with the Buyer's relations with its employees or contractors; (b) induce or attempt to induce any customer, supplier, licensee or other Person to cease doing business with the Buyer or in any way interfere with the relationship between any such customer, supplier, licensee or other Person and the Buyer; or (c) solicit any business from any Person known to Shareholder to be a customer of the Buyer, whether or not Shareholder had personal contact with such Person, with respect to products or activities which compete with the Business operated by the Buyer.

1.3. **Nondisparagement**. Shareholder shall not, at any time during or after the Term, unreasonably, unfairly or gratuitously disparage the Buyer, the business formerly conducted by Seller, or the business conducted by the Buyer or any member, manager, officer, employee or agent of the Buyer (the "Buyer Parties"). The Buyer shall not and shall instruct each of the Buyer Parties not to disparage the Shareholder, either orally or in writing, at any time. Notwithstanding the foregoing, nothing in this Section 1.3 shall in any way restrict or impede a party from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order.

1.4. **Extension of Term**. In the event of a breach by Shareholder of any covenant set forth in Section 1 of this Agreement, as finally determined by an arbitrator or court of competent jurisdiction, the Term shall be extended by the period of the duration of such breach.

2. **CONFIDENTIALITY.**

2.1. **Definition of Confidential Information**. "Confidential Information" means all nonpublic information (whether in paper or electronic form, or contained in Shareholder's memory, or otherwise stored or recorded) relating to or arising from the Business, including, without limitation, trade secrets used, developed or acquired by Seller or Buyer in connection with the Business and regardless of whether it was learned prior to or after the Effective Date. Without limiting the generality of the foregoing, "Confidential Information" shall specifically include all information concerning the manner and details of Seller's or the Buyer's operation, organization and management; financial information and/or documents and nonpublic policies, procedures and other printed, written or electronic material generated or used in connection with the Business; the business plans and strategies related to the Business; the identities of Seller's or the Buyer's customers and the specific individual customer representatives with whom the Seller and/or the Buyer works; the details of Seller's or the Buyer's relationship with such customers and customer representatives; the identities of distributors, contractors and vendors utilized in the Business; the details of relationships with such distributors, contractors and vendors; the nature of fees and charges made to Business customers; nonpublic forms, contracts and other documents used in the Business; all information concerning the Buyer's employees, agents and contractors, including without limitation such person's compensation, benefits, skills, abilities, experience, knowledge and shortcomings, if any; the nature and content of computer software or other technology used in the Business, whether proprietary or used under license from a third party; and all other information concerning the concepts, prospects, customers, employees, agents, contractors, earnings, products, services, equipment, systems, and/or prospective and executed contracts and other business arrangements related to the Business. "Confidential Information" does not include information that is (i) in the public domain through no wrongful act on the part of Shareholder, (ii) proven by Shareholder to be known to it prior to Shareholder's receipt of the same from or through Seller or the Buyer, or (iii) proven by Shareholder to be rightfully obtained by Shareholder from sources other than Seller or the Buyer.

2.2. **Use of Confidential Information**. Except in connection with and in furtherance of Shareholder's work on the Buyer's behalf pursuant to an employee, consultant or independent contractor agreement, Shareholder shall not, without Buyer's written consent, at any time, directly or indirectly: (i) use any Confidential Information for any purpose that is detrimental to the Buyer; or (ii) disclose or otherwise communicate any Confidential Information to any Person. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation or order, and provided further, that Shareholder shall give Buyer prompt notice of any such required disclosure, if permitted thereunder.

2.3. **Acknowledgements**. To the extent that Shareholder provides services to Buyer pursuant to an employee, consultant, or independent contractor agreement, Shareholder acknowledges that during Shareholder's operation of the Business through Seller, Shareholder has had, and will continue to have, access to Confidential Information, all of which shall be made accessible to Shareholder only in strict confidence; that unauthorized disclosure of Confidential Information will damage the Buyer's business; that Confidential Information would be susceptible to immediate competitive application by a competitor of Buyer; that the Business is substantially dependent on access to the continuing secrecy of Confidential Information; that certain Confidential Information is novel, unique to the Buyer and known only to Shareholder, the Buyer and certain key employees and contractors of the Buyer; that the Buyer shall at all times retain ownership and control of all Confidential Information; and that the restrictions contained in this Agreement are reasonable and necessary for the protection of the Buyer's legitimate business interests.

2.4. **Third Parties' Confidential Information**. Shareholder acknowledges that Shareholder may have received, and in the future the Buyer will receive, confidential or proprietary information related to the Business from third parties, and that the Buyer must maintain the confidentiality of such information and use it only for authorized purposes. Shareholder shall not use or disclose any such information except as authorized by Buyer or the third party to whom the information belongs.

3. **CONSIDERATION.** This Agreement is entered into by the parties in consideration of the significant financial benefit to Shareholder under the Purchase Agreement, including the consideration paid thereunder and for other good and valuable consideration the sufficiency of which is hereby acknowledged. The parties further understand and agree that no additional consideration will be paid by Buyer under this Agreement.

4. **ENFORCEABILITY; REMEDIES.** If Shareholder breaches its obligations or covenants set forth in Sections 1, 2, or 4 of this Agreement, Buyer shall have the right and remedy to (i) recover from Shareholder damages for any Losses caused by such breach, (ii) to recoup and offset such damages against any and all amounts owing to Shareholder under the Purchase Agreement, in each case only in compliance with the offset rights set forth in the Purchase Agreement, and (iii) without the requirement of posting a bond or other security, to have the provisions of this Agreement specifically enforced to the extent permitted by law, it being acknowledged and agreed that any breach of this Agreement would cause immediate irreparable injury to Buyer and that money damages would not

provide an adequate remedy at law for any breach. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available to Buyer at law or in equity, under the Purchase Agreement or otherwise.

5. **MISCELLANEOUS.**

5.1. **Governing Law, Jurisdiction and Service of Process**. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any action or proceeding arising out of or relating to this Agreement or the transactions contemplated by this Agreement must be brought in the federal or state courts located in the State of Delaware. Each of the parties knowingly, voluntarily and irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding and waives any objection it may now or hereafter have to venue or to convenience of forum. Any party to this Agreement may make service on another party by sending or delivering a copy of the process to the party to be served at the address and in the manner provided for the giving of notices in Section 5.3. Nothing in this Section 5.1, however, affects the right of any party to serve legal process in any other manner permitted by Law.

5.2. **Attorneys' Fees**. The parties agree that in the event there is a breach of this Agreement, the prevailing party shall be entitled to reasonable costs and attorneys' fees, together with the costs of collection, with or without trial, in arbitration and on appeal and in any bankruptcy proceeding.

5.3. **Notices**. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section):

If to Shareholder:

James G. Hankins
8440 Burchell Rd
Gilroy, CA 95020
Email: jhankins350@gmail.com

Copy to (which shall not constitute notice):

Benenati Law Firm, P.C.
2816 Bedford Road
Bedford, Texas 76021
Attention: Pete Benenati
Email: Pbenenati@benenatilaw.com

If to Buyer:

c/o Nexus Buyer I, LLC
156 Garfield Ave

Copy to (which shall not constitute notice):

Holland & Knight
1120 S. Tryon Street, Suite 900

Carbondale, CO 81623
Attention: Trip Wiliams
Email: trip@sharpline-capital.com

Charlotte, North Carolina 28203
Attention: Kevin Christmas
Email: kevin.christmas@hklaw.com

Any party may change the address to which notices, requests, demands, claims, and other communications under this Agreement are to be delivered by giving the other party notice in the manner set forth above. Any party may make service on the other party by sending or delivering a copy of the process to the party to be served at the address and in the manner provided for the giving of notices above.

5.4. **Benefit and Binding Effect**. This Agreement may not be assigned by Shareholder without the prior written consent of Buyer. Buyer may assign or transfer its rights under this Agreement to any of its affiliates or to a successor corporation in the event of merger, consolidation or transfer or sale of all or substantially all of the assets of Buyer or its Affiliates. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

5.5. **Further Assurances**. The parties shall execute any other documents that may be reasonably necessary and desirable to the implementation and consummation of this Agreement. If Buyer is unable, after reasonable effort, to secure Shareholder's signature on any document needed to apply for or prosecute a patent, copyright, or other right or protection relating to an Invention, Shareholder designates and appoints Buyer and its duly authorized officers and agents as Shareholder's agent and attorney-in-fact, to act for and on Shareholder's behalf to execute, verify and file any such applications related to an Invention and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyrights and other rights and protection thereon with the same legal force and effect as if executed by such Shareholder. Such appointment shall be irrevocable and coupled with an interest.

5.6. **Headings**. The headings set forth in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

5.7. **Amendments and Waivers**. This Agreement cannot be amended, supplemented, or modified except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought. No waiver by any party of any breach of this Agreement, whether intentional or not, shall be deemed to extend to any prior or subsequent breach under this Agreement or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.8. **Construction**. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated such statute or law, unless the context requires otherwise. The word "including" shall mean including without limitation.

5.9. **Blue-Penciling**. If any court determines that any of the restrictive covenants in this Agreement are unenforceable because of the duration or geographic scope of such provision, such court shall reduce the duration or scope of such provisions, as the case may be, to the extent necessary to render it enforceable and, in its reduced form, such provision shall then be enforced.

5.10. **Execution By Facsimile; Counterparts**. This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same instrument. Delivery of an executed copy of this Agreement by telecopy or other means of electronic communication producing a printed copy will be deemed to be an execution and delivery of this Agreement on the date of such communication by the parties so delivering such a copy. The party so delivering such a copy via electronic communication shall deliver an executed original of this Agreement to the other party upon request.

5.11. **Incorporation by Reference**. The terms of the Purchase Agreement are incorporated as additional terms of this Agreement by this reference. In the event of any inconsistency between the terms of this Agreement and the terms of the Purchase Agreement, the terms of this Agreement shall control.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties below have executed this Agreement as of the date first set forth above.

BUYER:

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company

By:______________________________
Name: Trip Williams
Title: Co- Chief Executive Officer

SHAREHOLDER:

By:______________________________
Name: James G. Hankins

<u>Exhibit F</u>

Employment Agreement

[*See attached.*]

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "***Agreement***") is entered into effective as of July 27, 2026 by and between **NEXUS HANKINS BUYER, LLC**, a Delaware limited liability company (the "***Employer***"), and **JAMES G. HANKINS**, a resident of the State of California ("***Employee***"). "***Employer***" shall include its Affiliates and each of their respective successors and permitted assigns.

RECITALS

A. Employer, Hankins Information Technology Inc., a California corporation ("***HIT***"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. ("***Hankins***", and together with HIT, "***Seller***"), have entered into that certain Asset Purchase Agreement, dated as of July 27, 2026 (the "***Asset Purchase Agreement***"), pursuant to which the Employer will purchase substantially all of the assets of Seller used in the Business (as defined below).

B. Seller is engaged in the business of, among other things, providing telecommunications and fiber internet services in the State of California (collectively, the "***Business***").

C. The Employer desires to employ Employee to serve as its [●][1], and Employee desires to be employed by the Employer in that capacity and to render services in furtherance of the Employer's business and affairs. This Agreement is contemplated by Section 6.1 of the Asset Purchase Agreement and is substantially in the form of Exhibit F thereto.

THEREFORE, the parties to this Agreement agree as follows:

1. **EMPLOYMENT; TERM**. The Employer employs Employee, and Employee accepts employment from the Employer, on the terms and conditions set forth in this Agreement. Employee's employment shall commence as of the date of this Agreement and shall continue indefinitely until terminated by the Employer or Employee as provided by Section 5 of this Agreement (the "***Employment Term***").

2. **POSITION AND DUTIES**.

2.1. **Generally**. Employee shall serve as [●] of the Employer and shall have such duties as may be reasonably assigned by the Board from time to time.

2.2. **Performance of Duties**. During the Employment Term, Employee shall devote Employee's full business and professional time, attention and effort exclusively to the operations of the Business. Employee shall be based in and perform Employee's duties primarily in Gilroy, California, except for customary travel as may be necessary to perform Employee's duties under this Agreement. Employee may serve as a member of the board of directors of other

[1] **Note to Draft:** Position subject to confirmation.

organizations that do not compete with the Employer, and may participate in other professional, civic, and governmental organizations and activities that do not materially affect Employee's ability to carry out Employee's duties hereunder. Nothing contained herein is intended to prevent Employee from owning a non-competing company or managing real estate or other investments, provided such does not interfere with Employee's ability to perform all Employer-related tasks and meet all Employer-related responsibilities.

3. **COMPENSATION**. For Employee's services under this Agreement, during the Employment Term, the Employer shall pay Employee the following compensation:

3.1. **Base Salary**. The Employer shall provide Employee with an overall annual base salary compensation package in the amount of Two Hundred Thousand U.S. Dollars ($200,000) ("***Base Salary***") or such larger amount as the Board of Managers of the Employer (the "***Board***") may determine from time to time.

3.2. **Payment of Salary**. Cash salary shall be paid in periodic installments in accordance with the Employer's general payroll procedures, consistent with past practice. If Employee's employment begins other than on the first day, or ends other than on the last day, of a calendar month, salary for such month shall be prorated on a daily basis for such month.

3.3. **Benefits**. During the Employment Term, Employee shall be entitled to participate in the Employer's medical, disability, dental, and other similar healthcare plans, to the extent that Employee's tenure, age, health and other qualifications render Employee eligible to participate and subject to the rules and regulations applicable to such plans and programs, and provided there is no duplication of benefits ("***Employer-Wide Benefit Plan***").

3.4. **Withholding**. All payments of salary, benefits and other compensation are subject to withholding and taxes as provided by law.

3.5. **Paid Leave**. Employee shall be entitled to paid time off consistent with Employer policy. Foreseeable, discretionary paid time off, such as vacation, shall be taken at a time and in a manner that does not unduly interfere with the Employer's business.

4. **EXPENSES**. In accordance with the Employer's policies and procedures, as adopted from time to time, the Employer shall pay or reimburse Employee for reasonable out-of-pocket expenses incurred by Employee in conducting the Employer's business and in connection with the performance of Employee's duties under this Agreement ("***Reimbursable Expenses***").

5. **TERMINATION OF EMPLOYMENT**.

5.1. **Employment At-Will**. Employee's employment with the Employer shall be at all times on an 'at-will' basis and either the Employer or the Employee may terminate such employment at any time after the date of this Agreement, subject to the obligations set forth herein. In the event that either party elects to so terminate Employee's employment, such party shall use good faith efforts to provide the other with at least ninety (90)days' notice prior to the effective date of such termination.

5.2. **Death**. In the event of Employee's death while he is employed by the Employer pursuant to this Agreement, this Agreement shall terminate, effective as of the date of death.

5.3. **Permanent Disability**. In the event of a Permanent Disability (as defined below) of Employee during the Employment Term, the Employer shall have the right, by written notice to Employee, to terminate Employee's employment effective upon two (2) weeks advance written notice. In the event of such a termination, the Employer shall pay to Employee the amounts contemplated by Section 5.4.3 of this Agreement. "***Permanent Disability***" shall be deemed to occur upon the first to occur of any of the following:

(a) Employee has been declared legally incompetent by a final court decree (the date of such decree being deemed to be the date on which the disability occurred);

(b) A guardian of the person or estate has been appointed to handle Employee's affairs;

(c) Employee receives disability insurance benefits for a period of six (6) or more consecutive months from any disability income insurance policy maintained by the Employer; or

(d) Employee has been found to be disabled pursuant to a Disability Determination.

A "***Disability Determination***" means a finding that Employee, because of a medically determinable disease, injury, or other mental or physical disability, is unable to perform substantially all of Employee's regular duties to the Employer and that such disability is determined or reasonably expected to continue for at least one year. The Disability Determination shall be based on the written opinion of the physician regularly attending Employee. If the Employer reasonably disagrees with the opinion of this physician (the "***First Physician***"), it may engage at its own expense another physician (the "***Second Physician***") to examine Employee. If the First and Second Physicians agree in writing that Employee is or is not disabled, their written opinion shall, except as otherwise set forth in this Section, be conclusive on the issue of ability. If the First and Second Physicians disagree on the disability of Employee, they shall choose a third consulting physician (the expense of whose services shall be borne by the Employer), and the written opinion of a majority of these three physicians, shall, except as otherwise provided below, be conclusive as to Employee's ability. The date of any written opinion conclusively finding Employee to be disabled is the date on which the disability shall be deemed to have occurred (the "***Disability Date***"). If there is a conclusive finding that Employee is not disabled, the Employer shall have the right to request additional Disability Determinations provided it agrees to pay all expenses of the Disability Determinations and does not request an additional Disability Determination more frequently than once every six (6) months. In conjunction with a Disability Determination, Employee consents to any required medical examination, and agrees to furnish any medical information requested by any examining physician and to waive any applicable physician-patient privilege that may arise because of such examination. All physicians except the First Physician must be board-certified in the specialty most closely related to the nature of the disability alleged to exist.

5.4. **Consequences of Termination**.

5.4.1. Generally. Upon termination of Employee's employment:

(a) The Employer shall pay Employee all salary accruing through the effective date of such termination, due no later than the end of the next pay period following the effective date of termination;

(b) Employee shall also be entitled to all benefits to which he may be entitled under the terms of any Employer-Wide Benefit Plan, including COBRA continuation coverage, if applicable, and all available but unused paid time off, which benefits accrue to Employee through the date of termination of employment, and to reimbursement pursuant to Section 4 of this Agreement of any Reimbursable Expenses incurred prior to the date of termination; and

(c) The Employer shall have no further obligations to Employee under this Agreement, whether for severance pay or otherwise.

5.4.2. Payments Following Death of Employee. In the event of Employee's death while he is employed by the Employer pursuant to this Agreement, the Employer shall pay Employee's estate Employee's accrued Base Salary through the date of Employee's death. Employee's estate shall also be entitled to all benefits under Employer-Wide Benefits Plans ("***Employment Benefits***") which have accrued to Employee through the date of death, including any benefits payable under policies of life insurance to beneficiaries designated by Employee in such policies (other than key man policies owned by and payable to the Employer), available but unused paid time off, and reimbursement pursuant to Section 4 of this Agreement for any Reimbursable Expenses incurred by Employee prior to Employee's death. The Employer shall not have any further obligations to Employee or Employee's estate under this Agreement.

5.4.3. Payment Following Permanent Disability. In the event this Agreement is terminated following the Permanent Disability of Employee, the Employer shall pay Employee Employee's accrued Base Salary through the Disability Date. Employee shall also be entitled to all Employment Benefits which have accrued to Employee through the Disability Date, including benefits payable to Employee under policies of medical or disability insurance, available but unused paid time off, and reimbursement pursuant to Section 4 of any Reimbursable Expenses incurred by Employee prior to the Disability Date. The Employer shall not have any further obligations to Employee or Employee's estate under this Agreement.

6. **RESTRICTIVE COVENANTS**.

6.1. **Non-Disclosure During and After Employment Term**. Employee recognizes and acknowledges that the Confidential Information (as defined below) is a valuable, special and unique asset of the Employer. As a result, both during the Employment Term and thereafter, Employee shall not disclose or use for Employee's direct or indirect benefit, the direct or indirect benefit of any third party or for any purpose other than the exclusive benefit of the Employer, and Employee shall hold inviolate and keep secret, any and all confidential, proprietary, business and technical information or trade secrets of the Employer or its affiliates and subsidiaries or customer of the Employer ("***Confidential Information***") obtained in any manner in the course of Employee's employment with the Employer. "Confidential Information" shall include, but shall not be limited to:

(a) Technical information, including research and/or development design, results, techniques and processes; apparatus and equipment design; formulae;

(b) Production processes; computer software; technical management information, including project proposals, research plans, status reports, performance objectives and criteria, and analyses of areas for business development;

(c) Business information, including project, financial, accounting and personnel information, business studies, strategies, plans, procedures, forecasts, and sales and marketing plans, efforts, information and data; and any other materials prepared by Employee in the course of, relating to or arising out of Employee's employment with the Employer, or prepared by any other officer, director, member, manager, employee, independent contractor, consultant, vendor or shareholder for the Employer or its customers;

(d) The identities of customers, contractors and suppliers and prospective customers, contractors and suppliers, and the terms of contracts and agreements with customers, contractors and suppliers;

(e) The Employer's relationship with actual and prospective customers, contractors and suppliers and the needs and requirements of, and the Employer's course of dealing with, any such actual or prospective customers, contractors and suppliers;

(f) Customer and vendor credit information; and any other materials that have not been made available to the general public;

(g) Any information, not otherwise described above, which derives economic value, actual or potential, from not being generally known to, and not readily ascertainable by, other persons, and as to which the Employer or its affiliates have taken reasonable efforts under the circumstances to maintain its confidentiality; and

(h) Information and materials delivered or disclosed to Employee in connection with the business of the Employer, having been received by the Employer or a customer of the Employer from a third-party subject to an obligation of confidentiality and/or non-disclosure.

Failure to mark any information as "confidential" or proprietary shall not affect its status as Confidential Information under the terms of this Agreement. "Confidential Information" shall not include any information which: (i) is hereafter revealed to Employee by a third party who has a right to make such disclosure without breach of duty to the Employer; or (ii) becomes available to the general public through no fault of Employee.

6.2. **Property**. Upon the termination of Employee's employment, Employee shall return to the Employer all originals, copies and extracts of all files or documents (whether contained on or stored on computer, paper, magnetic or other media or on any information-storage or retrieval device, and whether prepared by Employee or by others) then in Employee's possession or under Employee's direct or indirect control containing any Confidential Information ("***Confidential Documents***"), and shall delete or destroy any Confidential Documents in Employee's possession or under Employee's direct or indirect control stored on magnetic or other media or on any information storage or retrieval device, whether prepared by Employee or by others. If at any time after such termination Employee becomes aware that any such originals, copies or extracts of Confidential Documents are in the possession of Employee, Employee shall immediately surrender the possession of such originals, copies or extracts to the Employer.

7. **OTHER AGREEMENTS**. Employee hereby represents that Employee is not subject to any other agreement that Employee will violate by signing this Agreement. Employee shall disclose the existence and terms of this Agreement to any employer that Employee may work for during the Employment Term (which employment is not hereby authorized) or after the termination of Employee's employment at the Employer.

8. **MISCELLANEOUS PROVISIONS**.

8.1. **409A**. The intent of the parties is that payments and benefits under this Agreement comply with Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder (collectively "***Code Section 409A***") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. To the extent that any provision of this Agreement is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Employee and the Employer of the applicable provision without violating the provisions of Code Section 409A. In no event whatsoever shall the Employer be liable for any additional tax, interest or penalty that may be imposed on Employee by Code Section 409A or damages for failing to comply with Code Section 409A.

8.2. **Third-Party Beneficiaries**. This Agreement will not confer any rights or remedies upon any person or party other than the Employer and Employee.

8.3. **Successors and Assigns**. This Agreement is entered based on the personal abilities, skills and experience of Employee, who, accordingly, may not assign Employee's rights or delegate Employee's responsibilities under this Agreement. The Employer may assign this Agreement only in connection with the sale or other disposition of its equity securities or substantially all of the assets of the Employer and, in connection with such a sale or disposition, the term "Employer" as used in this Agreement shall include the successor to the Employer. Any assignment in contravention of this Section 8.3 will be void. No such assignment shall relieve the assigning party of its liability arising under this Agreement to the other party hereto. If Employee should die, any amounts payable to Employee under this Agreement shall be paid to Employee's estate.

8.4. **Notices**. All notices permitted or required by the provisions of this Agreement will be deemed so given: (a) on the day received by the recipient if received by hand-delivery or by electronic transmission by 5:00 o'clock p.m. in the place of receipt, if such day is a business day (otherwise, such notices shall not be deemed received until the next succeeding business day); (b) one (1) business day after being placed in the hands of a nationally-recognized commercial courier service for next business-day delivery; or (c) three (3) business days after placement in the United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid; addressed to Employee at Employee's principal residence or to the Employer at its principal executive office, respectively. The parties may designate a different place for notice upon notifying the other party in the manner above specified.

8.5. **Dispute Resolution**. All claims, disputes and other matters in question arising out of, or relating to, this Agreement or to the breach thereof shall be resolved pursuant to the "Dispute Resolution" provisions of the Asset Purchase Agreement.

8.5.1. <u>Attorneys' Fees</u>. In the event of any litigation or arbitration between the parties in connection with this Agreement or the transactions contemplated by this Agreement, the non-prevailing party in such proceeding (as determined by the judge or arbitrator) shall pay the reasonable attorneys' fees and other costs and expenses, including expert witness fees, incurred by the prevailing party in such proceeding, together with interest on such amounts.

8.5.2. <u>Governing Law</u>. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without reference to the choice of law principles or rules.

8.6. **Time Periods**. If any date that may be specified in this Agreement as a date for the giving of any notice, making of any payment or the taking of any other action shall fall on a Saturday, Sunday or other legal holiday, then the date for the giving of that notice, making of that payment or taking of such other action shall be on the next day which is not a Saturday, Sunday or other legal holiday.

8.7. **Presumption**. This Agreement or any section or provision hereof will not be construed against any party due to the fact that such Agreement or any section thereof was drafted by such party.

8.8. **Section Headings**. The section headings set forth in this Agreement are for the convenience of the parties and in no way alter, modify, amend, limit or restrict the contractual obligations of the parties.

8.9. **Amendments**. This Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing, signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

8.10. **Waiver**. Any party hereto may extend the time for or waive the performance of any obligation of the other, waive any inaccuracies in the representations or warranties by the other, or waive compliance by the other with any of the covenants or conditions of this Agreement. Any such extension or waiver shall be in writing and signed by the parties. No such waiver shall operate or be construed as a waiver of any subsequent act or omission.

8.11. **Severability**. If a court or arbitrator shall hold that any provision in this Agreement is unenforceable, illegal or void under applicable law under circumstances then existing, the parties to this Agreement agree that the maximum restrictions enforceable under such circumstances shall be substituted for the stated restrictions and that the court or arbitrator shall be allowed and directed to revise the restrictions contained in this Agreement to cover the maximum restrictions permitted by law. The illegality or unenforceability of any provision of this Agreement shall have no effect upon and shall not impair the enforceability of any other provision of this Agreement, unless it substantially changes the terms and conditions of the overall Agreement.

8.12. **Defined Terms**. Capitalized terms appearing in this Agreement which are not otherwise defined shall have the meaning set forth in the Asset Purchase Agreement.

8.13. **Entire Agreement**. This Agreement and the other agreements referred to and identified in this Agreement contain the entire agreement of the parties with respect to Employee's employment and Employee's and the Employer's undertakings as contemplated by this Agreement, and supersede all prior understandings and agreements of the parties with respect to the subject matter of this Agreement.

8.14. **Execution in Counterparts**. This Agreement may be executed in any number of counterparts, and/or by facsimile or other electronic means, each of which shall be deemed an original.

[*Signature Page Follows*]

[*Signature page to Employment Agreement (J. Hankins)*]

DATED effective as of the date first set forth above.

EMPLOYER:

NEXUS HANKINS BUYER, LLC
a Delaware limited liability company

By: __________________________
Name:
Its:

EMPLOYEE:

____
JAMES G. HANKINS

<u>Exhibit G</u>

Seller Note A

[*See attached.*]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAW AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR OTHERWISE TRANSFERRED OR ASSIGNED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THIS NOTE UNDER SUCH ACT AND APPLICABLE LAWS OR SOME OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF UND

PAYMENT OF THIS NOTE IS SUBJECT TO CERTAIN SUBORDINATION PROVISIONS SET FORTH IN SECTION 2 OF THIS NOTE AND IS FURTHER SUBJECT TO SUBORDINATION UNDER THE TERMS OF A CERTAIN SENIOR LENDER SUBORDINATION AGREEMENT (DEFINED BELOW), BETWEEN THE HOLDER OF THIS NOTE, CERTAIN OTHER PARTIES AND THE MAKER, A COPY OF WHICH IS AVAILABLE UPON REQUEST OF THE MAKER.

U.S. $1,000,000.00 July 27, 2026

SUBORDINATED, UNSECURED
NONNEGOTIABLE PROMISSORY NOTE

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company ("Maker"), for value received, promises to pay to Hankins Information Technology Inc., a California corporation, or its designees ("Holder"), the principal sum of One Million and No/100 Dollars, in U.S. funds ($1,000,000.00), on the following terms and conditions evidenced by this Subordinated, Unsecured Nonnegotiable Promissory Note (the "Note"):

1. **PAYMENT PROVISIONS.**

1.1. **Maturity; Prepayment**. The entire outstanding principal balance and any accrued but unpaid interest shall become due and payable on the thirty-six (36) month anniversary of this Note (the "Maturity Date"). The indebtedness represented by this Note may be prepaid in whole or in part at any time and from time to time, without premium or penalty, at the option of Maker and without the consent of Holder. Any prepayment(s) shall be applied first to accrued interest, second, to any late charges thereunder and any payments made with respect to the Senior Indebtedness in accordance with the provisions of this Note, and then to the reduction of principal in the order of maturity.

1.1.1. "Indebtedness" means for any person all items of indebtedness or liability which would be included in determining total liabilities as shown on the liabilities side of a balance sheet prepared in accordance with generally accepted accounting principles, including without limitation principal, interest, indemnity obligations, fees and costs (whether incurred prior to or after the commencement of any proceedings of receivership, insolvency or bankruptcy); any other indebtedness or liability for borrowed money or for the deferred purchase price of property or services for which such person is directly or contingently liable; and any other obligations of such person under any lease.

1.1.2. "Junior Indebtedness" means all Indebtedness now or hereafter owing by Obligors to Holder, including, without limitation, the Indebtedness evidenced by this Note.

1.1.3. "Obligor" means Maker, and "Obligors" means Maker and any guarantor of Maker's obligations hereunder, collectively.

1.1.4. "Purchase Agreement" means that certain Asset Purchase Agreement dated July ___, 2026 by and among Maker, Holder, and the other parties thereto.

1.1.5. "Senior Default" means an Event of Default (as defined in any executed senior credit agreement) or other event which, with notice or lapse of time or both, would constitute an Event of Default under any executed senior credit agreement or any other agreement evidencing Senior Indebtedness.

1.1.6. "Senior Indebtedness" means (i) all Indebtedness of Obligors, now or hereafter owing to a holder of Indebtedness that is senior to the Junior Indebtedness (a "Senior Lender") , (ii) any other secured indebtedness of Maker or any of its subsidiaries outstanding from time to time, whether or not expressly consented to by Holder, that by its terms is expressly senior to or pari passu in right of payment with the indebtedness referenced in the preceding clause, including any refinancings of the indebtedness referenced in the preceding clause (i), and (iii) any monetary obligation of Maker that becomes payable on account of any surety or performance bond or similar guaranties of Maker.

1.2. **Payment of Principal & Interest.** Interest shall accrue on the unpaid principal balance of this Note from the date of this Note at the rate of seven and one half percent (7.5%) per annum and shall be computed on the basis of a 365-day year. Payment of principal and accrued but unpaid interest shall be made on the Maturity Date.

1.3. **Payment Location.** Unless otherwise directed in writing by Holder, all payments shall be made to Holder at 8440 Burchell Rd, Gilroy, CA 95020, or such other place as Holder may designate from time to time in writing.

1.4. **Late Charge.** If any payment under this Section 1 is paid more than fifteen (15) days after the due date thereof, Maker promises to pay a late charge equal to 2.00% of the payment amount as liquidated damages for the extra expense associated with handling a past due payment.

2. **SUBORDINATION.**

2.1. **Subordination.** Until the Senior Indebtedness shall have been paid in full in cash and all commitments by Senior Lender to make advances to Maker shall have expired or have been terminated, Holder agrees that its rights to receive payments in respect of the Junior Indebtedness shall be fully subordinated to the rights of the Senior Lender or any other holders of Senior Indebtedness to receive payments in respect of the Senior Indebtedness. Holder agrees not to accept any payments or other consideration (or exercise any rights of offset) in respect of the Junior Indebtedness, including, without limitation, principal, interest, fees, payments received in respect of collateral, payments under letters of credit, payments from guarantors and insurance proceeds. If any payments are received in contravention of this Note, Holder agrees that such payments will be received in trust for the benefit of the Senior Lender and other holders of Senior Indebtedness, will be segregated from other funds or property in the possession of the Holder, and will be forthwith paid over to the Senior Lender or other holders of Senior Indebtedness, as applicable, for payment or prepayment of the Senior Indebtedness.

2.2. **Bankruptcy.** Upon any distribution of all or any of the assets of any Obligor to creditors of such Obligor or upon the dissolution, winding up, liquidation, arrangement, re-organization, adjustment, protection, relief or composition of any Obligor or its debts, whether in any bankruptcy, insolvency, arrangement, re-organization, receivership, relief or similar proceedings or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of such Obligor, or otherwise, any payment or distribution of any kind (whether in cash, property or securities) which otherwise would be payable or deliverable upon or with respect to the Junior Indebtedness will be paid or delivered directly to the Senior Lender for application (in the case of cash) to, or as collateral (in the case of non-cash property or securities) for, the prepayment or payment of the Senior Indebtedness until the Senior Indebtedness shall have been paid in cash in full. Holder agrees to take such action as the Senior Lender may reasonably request from time to time (a) to collect the Junior Indebtedness for the account of the Senior Lender and file appropriate claims or proofs of claim in respect of the Junior Indebtedness; (b) to execute and deliver to the Senior Lender such powers of attorney, assignments or other instruments as the Senior Lender may request in order to enable it to enforce any claims with respect to the Junior Indebtedness; and (c) to collect and receive any and all payments or distributions which may be payable or deliverable with respect to the Junior Indebtedness. In addition to the foregoing, in its sole discretion, the Senior Lender may file proofs of claim, commence and prosecute adversary proceedings, exercise Holder's voting rights, and take other actions in such proceedings all in respect of the Junior Indebtedness and all in its own name or, in Senior Lender's sole discretion, in the name of the Holder.

2.3. **Restricted Actions and Other Covenants.** Holder agrees that (a) it will not assign, pledge or otherwise transfer, for security purposes or otherwise, any or all of the Junior Indebtedness; (b) it will cause any instrument or other document evidencing the Junior Indebtedness, to include a legend which expressly provides that the debt evidenced thereby is subject to the terms of this Note; (c) unless Senior Lender shall otherwise consent in writing, it will not forgive, waive, amend or otherwise modify any or all of the Junior Indebtedness or any instruments or documents evidencing the same or release any collateral or guarantor securing or guarantying repayment of the same; (d) unless Senior Lender shall otherwise agree in writing, it will not convert all or any portion of the Junior Indebtedness to equity; (e) it will not make demand for payment from any Obligor or any guarantor at any time when the rights of Holder to receive such payment are subordinated hereunder and a Senior Default shall have occurred and is continuing or would occur as a result of payment; and (f) if a Senior Default is then pending, it will not institute legal proceedings to recover any payments from any Obligor or any guarantor or realize on collateral, or institute or participate in the institution of bankruptcy proceedings against any Obligor.

2.4. **Further Assignment.** Holder agrees to assign to Senior Lender any security interests, mortgages, deeds of trust, liens or other encumbrances Holder may now have or which it may hereafter acquire in any property of the Obligors. Holder further agrees that such security interests, mortgages, deeds of trust, liens and other encumbrances are junior to any security interests, mortgages, deeds of trust, liens and other encumbrances now held or hereafter taken by Senior Lender in such Obligor's property. After written notice from Senior Lender if a Senior Default shall have occurred and is continuing, Holder will deposit with and transfer to Senior Lender all documents and other instruments then existing or thereafter arising which evidence, in whole or in part, the Junior Indebtedness, endorsed in blank or to the order of Senior Lender. If all or any portion of the Junior

Indebtedness is or hereafter becomes an open account not evidenced by written instrument, Holder hereby agrees to assign and transfer that account to Senior Lender. Each assignment, grant of a security interest, deposit or transfer herein provided for shall be made with full authority to Senior Lender at any time and from time to time as Senior Lender may determine to undertake the collection thereof in the name of Senior Lender or of Holder. Notwithstanding the foregoing, Senior Lender shall have no obligation arising under any such assigned or deposited instruments, documents and accounts nor shall it have any obligation to seek collection thereof.

2.5. **Subrogation and Waiver of Defenses.** To the extent that Senior Lender shall receive payment under this Note from any Obligor or others in respect of the Junior Indebtedness, the Holder shall be subrogated to the rights of Senior Lender to receive payments in respect of the Senior Indebtedness. Notwithstanding the foregoing to the contrary, however, the Holder cannot exercise any rights of subrogation with respect to the Senior Indebtedness until such time as the Senior Indebtedness shall have been paid in full in cash and the commitment of Senior Lender to make additional advances to Maker shall have expired or been terminated. The obligations of the Holder hereunder are absolute and unconditional and shall not be affected by action taken or not taken by Senior Lender, or of any lack of prior enforcement or retention of any rights against any Obligors or any other person or any property, or of the partial or complete unenforceability or invalidity of any document evidencing or relating to the Senior Indebtedness. Senior Lender may release all or any part of the obligation of any surety for any Obligor; exchange, release or surrender to any Obligor or any other person any collateral; waive, release or subordinate any security interest; waive or delay the exercise of any rights or remedies against any Obligor, or against any other guarantor or against any security; renew, extend or modify the terms of any documents evidencing the Senior Indebtedness; and apply payments by any Obligor, any other guarantor or any other person to such portion of the Senior Indebtedness or other Indebtedness as Senior Lender in its sole discretion may elect, all without affecting Holder's obligations hereunder. Holder expressly waives all notices whatsoever with respect to the Senior Indebtedness including without limitation notice of the present existence or future incurring of any Senior Indebtedness, any default by any Obligor, or any other guarantor in respect thereof, the obtaining of any guaranty or security for the Senior Indebtedness or the release or waiver of same.

2.6. **Holders of Senior Indebtedness as Third-Party Beneficiaries.** All present holders of Senior Indebtedness shall be deemed to have continued to hold such Senior Indebtedness in reliance upon the provisions of this Section 2 and all those who become holders of Senior Indebtedness after the date of this Note shall be deemed to have become such holders in reliance upon the provisions of this Section 2. The provisions of this Section 2 are made for the benefit of holders of Senior Indebtedness, and such holders are hereby made obligees and third-party beneficiaries of the provisions of this Section 2 to the same extent as if their names were written in this Note as such, and they, or each of them, shall at any time be entitled to enforce these provisions against Maker, or against Holder of this Note without joining Maker as a party.

2.7. **Further Instruments.**

2.7.1. By its acceptance of this Note, Holder agrees to execute and deliver to Maker and/or the holder of any Senior Indebtedness (a "Senior Lender") such agreement (the "Senior Lender Subordination Agreement") as Maker or Senior Lender may request from time to time in order to confirm the subordination of this Note to such Senior Indebtedness upon the terms set forth in this Note or as otherwise requested by such Senior Lender. Nothing contained in this

Note shall amend or modify in any way the terms of such Senior Lender Subordination Agreement, the terms of which are binding on Holder regardless of any conflict between such terms and the terms of this Note.

2.7.2. By its acceptance of this Note, Holder also agrees to execute and deliver to Maker or the holder of any Senior Indebtedness: (a) such other instruments, documents and agreements as Maker or such holder may request from time to time in order to confirm the subordination of this Note to such Senior Indebtedness upon terms substantially similar to those set forth in this Note or the Senior Lender Subordination Agreement and such additional terms as such holders of Senior Indebtedness may request; and (b) such powers of attorney specifically confirming the rights of such holders of Senior Indebtedness to enforce such subordination and all such proofs of claim, assignments of claim and other instruments as may be required by holders of Senior Indebtedness or their representatives to enforce all claims upon or in respect to this Note pursuant to this Section 2.

2.7.3. The failure by Holder to comply with the covenants set forth in Sections 2.7.1 and 2.7.2 shall result in the tolling of all interest due and payable under this Seller Note, in addition to any other rights or remedies available to Maker under applicable law.

2.8. **Effect of Acts or Omissions.** No right of any present or future holder of any Senior Indebtedness to enforce the subordination as provided in this Note shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of Maker or by any act or failure to act, in good faith, by any such holder, or by any noncompliance by Maker with the terms, provisions and covenants of this Note, regardless of any knowledge of any such terms, provisions and covenants with which any such holder may have or may otherwise be charged.

2.9. **Termination; Reinstatement**. The provisions of this Section 2 shall remain in full force and effect until payment in full in cash of all Senior Indebtedness and the expiration or termination of the obligations of the holders of such Senior Indebtedness to make loans to the Maker, provided, that the provisions of this Section 2 shall continue to be effective or be reinstated (as the case may be) if at any time payment of any of the Senior Indebtedness is refunded or rescinded or must otherwise be returned by the holder of any Senior Indebtedness upon the bankruptcy, arrangement, reorganization or similar proceeding for relief of debtors under state or federal law or otherwise, all as though such payment had not been made.

3. **DEFAULT.** Subject to the provisions of Section 2, the entire unpaid principal of this Note, together with all accrued and unpaid interest, shall become and be immediately due and payable upon written demand of Holder delivered in accordance with Section 7.6 (and immediately without demand in the case of an Event of Default under Sections 3.3 and 3.4 below), without any other notice or demand of any kind or any presentment or protest, if any one of the following events (an "Event of Default") should occur and be continuing at the time of such demand, whether voluntarily or involuntarily or, without limitation, occurring or brought about by operation of law or pursuant to or in compliance with any judgment, decree or other order of any court or any order, rule or regulation of any governmental authority:

3.1. If Maker should fail to pay any installment of principal or interest on this Note when due and such failure continues for thirty (30) business days after written notice from Holder specifying the failure and stating that it is a "notice of default;"

3.2. If Maker should fail to perform or comply in any material respect with any other term of provision of this Note (other than a failure of payment) and such failure continues for the later of (i) thirty (30) days after written notice from Holder specifying the failure and stating that it is a "notice of default" (a "Default Notice") or (ii) if such default is not reasonably susceptible of cure within thirty (30) days after delivery of such Default Notice, a commercially reasonable period of time in which to cure such default, provided Maker commences cure of such default prior to the expiration of thirty (30) days after the delivery of the Default Notice and diligently prosecutes such cure to completion;

3.3. If Maker (i) makes a general assignment for the benefit of creditors, or (ii) applies for, consents to, acquiesces in, files a petition or an answer seeking, or admits (by answer, default or otherwise) the material allegations of a petition filed against it seeking the appointment of a trustee, receiver, liquidator debtor-in-possession, or assignee in bankruptcy or insolvency of itself or for all or substantially all of its assets, or a reorganization, arrangement with creditors or other remedy, relief or adjudication available to or against a debtor under any bankruptcy or insolvency law or any law relating to relief of debtors; or

3.4. If a decree, order or judgment should have been entered adjudging Maker as bankrupt or insolvent, or appointing a trustee, receiver, liquidator debtor-in-possession, or assignee in bankruptcy or insolvency for it or for all or substantially all of its assets, or approving a petition seeking a reorganization, arrangement with creditors, or winding up or liquidation of its affairs on the grounds of insolvency or nonpayment of debts, and such decree, order or judgment should remain undischarged and unstayed for a period of one hundred twenty (120) days, or if any substantial part of the property of Maker is sequestered or attached and should not be returned to the possession of Maker or released from such attachment within one hundred twenty (120) days.

4. **SECURITIES REPRESENTATION.** By accepting this Note, Holder acknowledges that this Note is being acquired solely for Holder's own account and not as a nominee for any other party, and for investment without a present intention of resale or distribution, and that this Note will not be transferred, pledged or otherwise disposed of by Holder in the absence of an effective registration statement under the Securities Act of 1933, as amended, or an opinion of counsel reasonably satisfactory to Maker that such registration is not required under the circumstances.

5. **PURCHASE AGREEMENT.** This Note is the Seller Note #2 referred to in the Purchase Agreement and is subject to Maker's right as set forth in Section 9.15 of the Purchase Agreement to offset its "Losses" (as defined in the Purchase Agreement) and to offset certain other amounts owing by Holder and Shareholder to Maker (as defined in the Purchase Agreement) by reducing the principal amount outstanding under this Note, accrued interest or other amounts owing under this Note in lieu of seeking indemnification or other remedies to which it is otherwise entitled under the Purchase Agreement or otherwise. In the event Maker exercises its offset rights in good faith and Holder delivers an Offset Dispute Notice (as defined in the Purchase Agreement), Maker's obligation to make payments of principal or interest under this Note, up to the amount set forth in the applicable Offset Notice, shall be tolled until there is a Finally Determined Claim (as defined in the Purchase Agreement) with respect to such assertion. Maker shall not be in default under this Note if it makes any required payment of an amount tolled in accordance with the preceding sentence within three (3) Business Days of determining the Finally Determined Claims. Any such set off and recoupment against the principal balance of this Note shall affect the timing

and amount of payments required under this Note in the same manner as if Maker had made a permitted prepayment (without premium or penalty) under this Note. Notwithstanding anything to the contrary set forth in this Note, the exercise by Maker in good faith of its right of set off and recoupment shall not constitute an Event of Default. Capitalized terms appearing in this Note which are not otherwise defined shall have the meaning assigned to them in the Purchase Agreement.

6. **MISCELLANEOUS.**

6.1. **Binding Effect.** This Note shall be binding upon and inure to the benefit of Maker, Holder and their respective permitted successors and assigns.

6.2. **Assignment**. This Note may not be sold, transferred, assigned, pledged or otherwise disposed of by Holder, in whole or part, directly or indirectly, without the prior written consent of Maker.

6.3. **Registration of Permitted Transfers**. Maker or its duly appointed agent shall maintain a register for the Note in which it shall register the issuance and transfer of the Note. All transfers of the Note permitted under this Note shall be recorded on the register and Maker shall be entitled to regard the registered holder of the Note as the actual holder of the Note so registered until Maker or its agent receives the Note to be transferred duly and properly endorsed by (or accompanied by an instrument of transfer acceptable to Maker and duly and properly executed by) the registered holder of the Note or by such registered holders attorney duly authorized in writing.

6.4. **Waiver.** Holder may extend the time for, waive or modify the performance of any obligation, agreement or condition of Maker contained in this Note; however, no such extension, waiver or modification shall (i) be effective unless it is in writing and signed by Holder, or (ii) operate as an extension, waiver, or estoppel of or with respect to any subsequent act or omission.

6.5. **Costs.** In any legal proceeding brought to enforce Holder's rights under this Note, the substantially prevailing party shall be entitled to recover its reasonable and documented costs and expenses (including reasonable attorneys' fees and court costs), including costs on appeal or in any bankruptcy.

6.6. **Notices.** All notices, requests, demands, claims or other communications permitted or required by this Note shall be deemed duly given (i) on the day received by the recipient if received by facsimile or electronic mail transmission (with written transmission report and telephonic confirmation of the receipt of all pages) by 5:00 o'clock p.m. in the place of receipt, if such day is a business day (otherwise, such notices shall not be deemed received until the next succeeding business day), or (ii) three business days after placement in the United States Mail by Registered or Certified Mail, return receipt requested, postage prepaid; and addressed to the intended recipient as set forth in Section 11.2 of the Purchase Agreement.

Maker or Holder may send any notice, request, demand, claim or other communication to the intended recipient at the address set forth above (or other current address) using any other means (including personal delivery, expedited courier, messenger service, telex, ordinary mail, or electronic mail) but no such notice, request, demand, claim or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient, as to which the sender shall have the burden of proof. Maker or Holder may change the address to which notices, requests, demands, claims or other communications under this Note are to be delivered by written notice provided in the manner provided in this Section 6.6.

6.7. **Governing Law.** This Note shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and to be performed in Delaware without reference to its choice of law principles or rules.

6.8. **Construction.** The section headings set forth in this Note are for convenience of reference only and do not define, limit, construe the contents of or affect the meaning or interpretation of this Note or such sections. All terms used in this Note in the singular usage includes the plural and the masculine and neuter usages include the other and the feminine.

6.9. **Saturdays, Sundays, Holidays.** If any date that may at any time be specified in this Note as a date for the making of any payment or principal or interest on this Note or the taking of any other action should fall on a Saturday, Sunday, or a day which in Dover, Delaware should be a legal holiday, then the date for the making of that payment or taking of such other action shall be the next subsequent date which is not a Saturday, Sunday or legal holiday.

6.10. **Loss, Theft, Destruction or Mutilation.** Upon receipt of evidence satisfactory to Maker of the loss, theft, destruction or mutilation of this Note and, in the case of such loss, theft or destruction, upon delivery to Maker of an indemnity undertaking reasonably satisfactory to Maker, or, in the case of any such mutilation, upon surrender of this Note to Maker, Maker shall issue a new note, of like tenor and principal amount, in lieu of or in exchange for such lost, stolen, destroyed or mutilated note.

[*Remainder of this page intentionally left blank*]

[*Promissory Note Signature Page*]

DATED: July 27, 2026.

MAKER:

NEXUS HANKINS BUYER, LLC, a Delaware limited liability company

By: ____________________________________
Name:
Its:

[*Promissory Note Signature Page*]

DATED: July 27, 2026.

ACCEPTED AND
AGREED TO:

HANKINS INFORMATION TECHNOLOGY INC., a California corporation

By: ________________________________
Name: James G. Hankins
Its: Chief Executive Officer

CONFIDENTIAL

DISCLOSURE SCHEDULES
to
ASSET PURCHASE AGREEMENT
by and among
Nexus Hankins Buyer, LLC,
Hankins Information Technology Inc., and
James G. Hankins

These Disclosure Schedules are prepared pursuant to the Asset Purchase Agreement identified above (the "*APA*"). Capitalized terms used but not otherwise defined in these Disclosure Schedules shall have the respective meanings ascribed to them in the APA.

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Schedule 3.25(b) — Certain Closing Payments to Personnel
Schedule 3.26(a) — Environmental Exceptions
Schedule 3.26(b) — Environmental Reports (Last 10 Years)
Schedule 3.27 — Standard Warranty Terms; Exceptions
Schedule 3.29(a) — Insurance
Schedule 3.30 — Affiliate Transactions
Schedule 3.32 — Protected Business Classifications
Schedule 5.1(a) — Interim Period Contracts
Schedule 5.4 — Purchase Price Allocation
Schedule 6.1 — Buyer's Offer Letters

Schedule 2.1(k) — Transferable Authorizations

1. CPUC Certificate of Public Convenience and Necessity (CPCN U-7386-C) and Eligible Telecommunications Carrier (ETC) designation.
2. FCC Form 499 Filer ID 834462 (USF / interstate telecommunications service provider registration).
3. FCC Robocall Mitigation Database registration (Atheral LLC, FRN 0028070290, as Hankins voice provider under STIR/SHAKEN small-provider extension).
4. Profile access and login information necessary to submit Telecommunications & User Fee Filing System ("TUFFs") reports and payments with the CPUC.

Schedule 2.1(l) — Grants (Purchased Assets)

Subject to FCC and CPUC pre-approval as set forth at Schedule 3.14(a) and Schedule 3.16 and unless explicitly set forth in Schedule 2.2(e), all of the Grants awarded to and/or completed by the Seller, are included in the Purchased Assets, including but not limited to:

1. RDOF Phase I (Auction 904).
2. CAF II Phase II Auction (Auction 903).
3. CASF / FFA grants — Santa Clara County and San Benito County projects, administered by CPUC Communications Division; CASF grant granted mid-July 2026 to be included.

Schedule 2.2(e) — Grants (Excluded Assets)

None

Schedule 2.2(h) —Property (Excluded Assets)

1. 2006 F350 Pickup Truck vin: 1FTNX20F7XEA15965
2. Enclosed Interstate utility trailer approximately 12' long or similar replacement
3. For avoidance of doubt, an 1990 F150 is James' personal truck and will be considered an Excluded Asset

Schedule 2.3(f) — Additional Assumed Liabilities

None.

Schedule 3.2(b) — Required Consents or Notices

- Dunnville Estates fiber license with Yuki Nojo, LLC, executed December 3, 2025.
- AT&T California Pole Attachment - HIT footprint with AT&T California
- Nitel MSA with Nitel Inc. dated March 9, 2021.
- AT&T / ACC Business MSA + DIA Pricing Schedule (2024) with AT&T / ACC Business
- MACH Networks Master Service Agreement with MACH Networks executed November 4, 2025.
- Order Form & Contract with gaiia executed November 3, 2025.
- Order Form with Miter executed February 19, 2026.
- CPUC CPCN U-7386-C (Certificate of Public Convenience and Necessity) under California Public Utilities Commission.
- FCC RDOF SAC 549033 (Auction 904 winning bidder) under FCC Wireline Competition Bureau, Authorization PN DA 22-634 June 14, 2022.
- CASF / FFA Grant Agreements (Santa Clara + San Benito County) with CPUC Communications Division.
- CPUC ETC redesignation.
- California Department of Tax and Fee Administration Seller's Permit No. 22-008-1088, issued to Hankins Information Technology, Inc., effective May 23, 2022.
- Live Oak Banking Co. (SBA Term + LOC + RDOF LOC) — SBA Form 1071 transfer-of-control approval; consent / refinance / payoff sequence.
- Consent or payoff of other creditors under Schedule 3.9.
- Real-property landlord consent (30 Stephens Ct).
- Fiber Shed 1 at 15255 Murphy Ave, paying Shirley Vaughn $500/month as a utility expense.
- Fiber Shed 2 at 301 Lone Tree Rd.
- Fiber Shed 3, paying Lauardes Cindejas $500/m for space/power.

Schedule 3.3(a) — HIT's Foreign Jurisdictions

- Hankins Information Technology, Inc. (FEIN 87-3931978) is incorporated under the laws of the State of Delaware (File No. 5986962, incorporated June 9, 2021; registered agent Harvard Business Services, Inc.) and is qualified to transact business as a foreign corporation in California (CA Secretary of State Entity No. 5002546, registered April 8, 2022; status Active as of October 31, 2025). Operating address: 777 1st Street, Suite 250, Gilroy, CA 95020.
- HIT (Hankins Information Technology) Sole Proprietorship (FEIN 80-0596882) is a California sole proprietorship/general partnership founded 2015 and formalized by written partnership agreement dated October 29, 2020 between James G. Hankins and Jaime S. Hankins (50/50 capital). Operates solely within California and is not qualified as a foreign entity elsewhere.

Schedule 3.3(e) — Directors and Officers of HIT & Hankins

- James G. Hankins — President / Chief Executive Officer / Director (Hankins Information Technology Inc.).
- Jaime S. Hankins — Director / Chief Operating Officer (Hankins Information Technology Inc.).
- James G. Hankins, a married individual — General Partner, 100% (HIT Sole Proprietorship).

Schedule 3.4(a) — Number of HIT Shares Outstanding

- Hankins Information Technology Inc. is authorized to issue 5,000 shares of common stock, par value $0.01 per share (one class), pursuant to its Certificate of Incorporation filed with the Delaware Secretary of State on June 9, 2021 (File No. 5986962).
- Shares issued and outstanding: James G. Hankins is the 100% owner. No formal stock ledger has been maintained.

Schedule 3.6(b) — Seller Asset Exceptions

None.

Schedule 3.7 — Bank Accounts & Powers of Attorney

Bank Accounts

[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
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[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

[redacted] [redacted]

[redacted] [redacted]

[redacted]

Schedule 3.8(a) — GAAP Deviations in Historic Financial Statements

1. Tangible assets are tracked on a tax basis. Inventory is expensed as incurred rather than capitalized, resulting in deployed network equipment (including customer premise equipment) carried at $0 book value despite remaining in active service.

Schedule 3.8(b) — Copies of Financial Statements

See attached.

Hankins Information Technology

Balance Sheet

As of Apr 30, 2026

	TOTAL
[redacted]	
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Hankins Information Technology

Balance Sheet

As of Apr 30, 2026

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Hankins Information Technology

Balance Sheet

As of Apr 30, 2026

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Hankins Information Technology

Profit and Loss

January 1-April 30, 2026

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Hankins Information Technology

Profit and Loss

January 1-April 30, 2026

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Schedule 3.9 — Undisclosed Liabilities

The following debts of HIT Inc. and James Hankins d/b/a HIT Sole Proprietorship are disclosed. Each is anticipated to be PAID OFF and released at Closing unless otherwise specifically agreed.

#	Lender / Counterparty	Facility	Balance (3/31/26 unless noted)	Security	Personal Guaranty
1	Live Oak Banking Co.	SBA Term Loan #117092	$2,943,109	All HIT assets UCC-1 + Stock Pledge	Yes (James)
2	Live Oak Banking Co.	SBA LOC #118815	$3,626,970	Same	Same
3	Live Oak Banking Co.	RDOF Standby LOC #10,000,035 to USAC	$651,553.20 face (Amendment 3 dated 4/30/2025)	Cash collateral (BACA)	Yes (James, sole prop d/b/a HIT)
3b	JPMorgan Chase	CAFII Standby LOC (account 9525) to USAC	$191,900 cash-collateral CD	Cash collateral (CD)	Yes (James, sole prop d/b/a HIT)
4	US Bank Equipment Finance	EFA #L00508	$105,079	Equipment PMSI	TBD
5	BMO Bank N.A.	Equipment Lease #300-2687592-001 (computer equipment)	Payoff quote $100,781.93 (expired 10/1/2024 — stale)	Equipment	TBD
6	Kubota Credit Corp	Equipment loan	$77,813	Kubota equipment	TBD
7	Wells Fargo	Excavator loan #L00515	$24,839	Excavator PMSI	TBD
8	GM Financial	Bolt vehicle loan	$5,137	Vehicle PMSI	TBD
9	Fort Capital + Balboa 6002	Finance leases	$152,866	Equipment	TBD
10	Chase	Commercial credit cards	~$129,824 and ~$37,818	Unsecured	TBD
11	IPFS	Premium finance (insurance)	TBD	Insurance policy	TBD
12	Noreen	Payroll line of credit	$450,000	TBD	TBD
13	Hankins Personal Loan (2013)	Related-party	~$315,923	None	n/a

  – Mark Dahm recently provided a short-term $130,000 bridge (approximately 1 month duration) to address a temporary cash shortage.
  – The Hankins Personal Loan (~$315,923 at 3/31/2026) is a related-party payable from HIT to James Hankins, originated 2013.
  – Steve Sando Loan was repaid and closed.
  – Noreen Rucinski has an outstanding balance of approximately $ 463,460.69
- Customer Prepayments: Some customer prepayments exist but are minor in aggregate. Prepayments are not currently formally tracked as a deferred-revenue liability on the balance sheet.
- Off-Balance-Sheet Obligations and In-Kind Arrangements:
  – Trade arrangements for yard space. HIT has provided service in lieu of cash rent for certain yard/storage spaces. Specific sites and counterparties to be enumerated; not currently formalized in written agreements.[1]
  – [Wireless relay sites — uncharged service. HIT does not charge its wireless relay site hosts for internet/transit service in lieu of cash site rent. The terms of these arrangements are largely informal.][2]
- Sanchez back-wages reconciliation: John Sanchez's year-end back-wages reconciliation of $4,423 is NOT YET PAID. The reconciliation is pending or in dispute. Disclosed as an open employment-liability item.

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[1] **Note to Seller:** Please be more specific.
[2] **Note to Seller:** Please be more specific.

Schedule 3.10 — Material Changes Since January 1, 2026

- Workforce scale-up (FFA buildout staffing — see 5.x payroll growth).
- Continued FFA buildout construction (Santa Clara and San Benito projects).
- Live Oak Fourth Modification to Credit & Security Agreement, effective April 29, 2026 (1.0% Year-5 LOC fee added).
- Live Oak RDOF LOC #10,000,035 renewed (Amendment 4, April 20, 2026).
- HIT Sole Prop 2024 Schedule C accepted by CA 4/2/2026 (late-filed).
- HIT payroll migrated from Gusto to Miter during 2026 for prevailing-wage compliance and reporting under the CPUC FFA / public-works framework.
- Prior General Liability insurance cancellation, effective 2/19/2026. HIT's GL policy was cancelled by HUB International following audit non-compliance.
- Prior Commercial auto insurance lapsed.
- PG&E line damage dispute (~$28,000) — During underground fiber construction, HIT incurred a PG&E claim that James is negotiating to reduce. All other line strikes (water, gas, power, fiber) during the >1,000,000 ft of underground fiber buildout have been repaired and paid.
- Short-term bridge loan from Mark Dahm (~$130,000, ~1-month term) — provided in 2026 to address a temporary cash shortage.
- Amendment to HIT Master Services Agreement form.

Schedule 3.11 — Tax Matters Exceptions

1. Certificate of Tax Lien — County of Santa Clara, for delinquent unsecured personal property tax. Assessment No. 23-015636-; Account 286491-4448-3; tax period 08/23; amount $1,868.57 plus accruing penalties. Recorded November 17, 2023 (Document No. 25563559). Constitutes a lien on all real and personal property of HIT within Santa Clara County.
2. California Department of Tax and Fee Administration Seller's Permit No. 22-008-1088, issued to Hankins Information Technology, Inc., effective May 23, 2022 (valid until revoked/canceled; not transferable).
3. BOE-517-TR Telecommunications Property Statement filed with the California State Board of Equalization (SBE No. R183) on April 6, 2026 (after the March 1, 2026 deadline); Seller is not currently aware of penalties, such penalties would be paid prior to closing.
4. CA Municipal Telephone Users Tax Certificate. Cities: Gilroy, San Jose. Signed 6/7/2022. Exemption certificate tied to entity.
5. HIT Blanket Resale Certificate (multi-jurisdiction uniform SUT). Signed May 23, 2022. Valid until canceled.
6. Tax Return Release Authorization (Form 4506-T) — James G. Hankins & Jaime S. Hankins; tax years 2018, 2019; Chase mortgage transcript request.

Schedule 3.12 — Compliance Exceptions (Last 6 Years)

1. HIT operates as a voice service provider under the umbrella of Atheral LLC and Atheral's Robocall Mitigation Database (RMD) certification. HIT does not separately certify STIR/SHAKEN compliance; it relies on Atheral's RMD entry and small-provider posture. HIT purchases origination/termination/hosted-switch access from Atheral LLC (FRN 0028070290) on a white-label wholesale basis. HIT holds FCC Form 499 Filer ID 834462.
2. Open California DIR prevailing-wage / public-works compliance investigation on HIT's two CPUC FFA fiber projects (Santa Clara and San Benito). Schedule 3.19 is incorporated herein.
3. Contractors State License Board Complaint No. HT 2025-8788. Opened in 2025 and responded to by HIT (with its CPCN/CLEC documentation) on January 16, 2026; under CSLB review, no disposition.

Schedule 3.13 — Permits

1. CPUC Decision D.22-04-008 (April 2022) granting CPCN U-7386-C and ETC designation.
2. FCC Form 499 Filer ID 834462.
3. FCC Robocall Mitigation Database registration (Atheral LLC, FRN 0028070290).
4. Caltrans encroachment permits (District 05 unless noted):
   - EP 0525-6BB-1518 | HIT-SBT025-45.11/48.51 | Horizon Drive, Tres Pinos / Hollister (SR-25, PM 45.11/48.51) | APPROVED 5/4/2026 after CEPS Resubmittal #2.
   - EP 0525-6BB-1564 | HIT-SBT101-1.63 | Rocks Road, Aromas (US-101 corridor, PM 1.63) | APPROVED; EXPIRES 7/31/2026.
   - EP 0525-6BB-1615 | HIT-SBT156-7.23/7.53 | Union Road, Hollister (SR-156, PM 7.23/7.53) | IN PROCESS — Resubmittal #2 submitted 5/29/2026.
   - EP 0525-6UJ-0293 | HIT-SBT156-R16.54 | Fairview Road, Hollister (SR-156, PM R16.54) | ISSUED 6/6/2025, work completed ~6/12/2025.
   - EP 04-24-6-UL-0963 (District 04) | Route 101 at Rucker Avenue, Gilroy | ~324 ft HDD bore, 48–72 in depth, 3 × 1.25" HDPE conduits in 6" casing | EXPIRED 6/30/2025; NON-TRANSFERABLE. If work incomplete, fresh District 04 permit required at Buyer's expense post-Closing.
   - EP 04-25-6-UJ-2077 (Route 152) — Caltrans District 04 permit. Historical only; no current obligation.
5. UPRR (Union Pacific Railroad) right-of-way crossing applications submitted via the UPRR Portal on June 16, 2026:
   - UPRR HIT-755166R | Church Avenue, Gilroy | SLE Folder# 08106-38 | UPRR APP ID 2082318 | UG bore profile.
   - UPRR HIT-755171M | East Middle Avenue, Morgan Hill / San Martin | SLE Folder# 08106-57 | UPRR APP ID 2082497 | UG bore profile.
6. Santa Clara County encroachment permits issued by Santa Clara County Roads and Airports (Holder: Hankins Information Technology, Inc.) –
   Active or recently issued:
   - ENC26-0350 (issued 4/22/2026).
   - ENC26-0267 (issued 3/27/2026).
   - ENC26-0090 (issued 1/27/2026).
   - ENC25-0693 (issued 9/12/2025).
   - ENC25-0036 (issued 1/17/2025).
7. San Benito County encroachment permits issued by San Benito County (Holder: Hankins Information Technology, Inc.):
   - EP25-00117 (issued 8/4/2025).
   - EP25-00081 (issued 6/24/2025).
   - EP25-00047 (issued 5/5/2025).
   - EP25-00003 (issued 1/10/2025).

Schedule 3.14(a) — Grants

1. RDOF Phase I (Auction 904) for James Hankins d/b/a Hankins Information Technology (HIT Sole Proprietorship), Study Area Code (SAC) 549033, with non-transferable Irrevocable Standby Letter of Credit No. 10,000,035 (Live Oak Banking Company, USAC beneficiary), as amended.
2. Connect America Fund Phase II Auction (Auction 903) support for James Hankins d/b/a Hankins Information Technology (HIT Sole Proprietorship), SAC 549033.
3. FFA (Federal Funding Account) grant agreements administered by CPUC Communications Division for the Santa Clara and San Benito projects – these are FFA grants, not CASF grants.

Schedule 3.15(a) — Material Contracts

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Schedule 3.16 — Required Consents and Notices

Schedule 3.2(b) is incorporated herein.

Schedule 3.17(a) — IP Registrations and Applications

- Domain Name: hankinstech.com (HIT Inc.; primary corporate website and customer portal).
- Trademarks and Patents: No federal or state trademark registrations or applications. No patents or patent applications. The trade name “Hankins Information Technology” is used as a DBA without federal trademark registration.
- ARIN Internet Number Resources:
  - ARIN handle / ORG-ID: SUPPO2122-ARIN.
  - IPv4 allocations:
    136.175.248.0/22 — Direct Allocation — Organization “HIT-GILROY” — POC JGH-25.
    147.160.149.0/24 — Direct Allocation — Organization “JGH-25” — POC JGH-25.
  - IPv6 allocation: Requested from ARIN.

Schedule 3.17(b) — IP Licenses

1. Atheral LLC — wholesale VoIP / robocall mitigation platform license.
2. Sonar.software — billing and subscriber-management platform for HIT.
3. QuickBooks Online (Intuit) — financial / accounting software for HIT (and Horizon Fiber).
4. Google Workspace (Google LLC) — email, productivity, and shared-drive collaboration platform.
5. Miter — HIT payroll provider.
6. Guideline 401(k) administration — HIT and Horizon Fiber 401(k) plan administration.
7. Other operational software: (Network monitoring tools — e.g., LibreNMS, PRTG, Cacti; CRM / ticketing tools; field-dispatch tools)

Schedule 3.19 — Legal Actions / Orders (Last 4 Years)

1. California Department of Industrial Relations (DIR) Case 40-86163-875 – Open prevailing-wage / public-works compliance investigation covering HIT's two CPUC FFA fiber projects (Santa Clara and San Benito).
2. CSLB Complaint No. HT 2025-8788. Opened in 2025 and responded to by HIT (with its CPCN/CLEC documentation) on January 16, 2026.
3. Workers' Compensation Claim — Chris. Open claim.
4. Workers' Compensation Claim — JohnPaul Ochoa, Claim WC604-C19143.
5. Verizon administrative charge settlement. Resolved billing dispute.
6. Santa Clara County Tax Lien.

Schedule 3.20(a) — Benefit Plans

Medical

Plan	Carrier	Dates	Status	Eligible	Enrolled
2026 Kaiser Permanente Bronze 60 HDHP HMO 7200/0 PCP + Child Dental (base) AI	Kaiser Permanente	01/01/2026 - 12/31/2026	✔	41	3
2026 Kaiser Permanente Silver 70 HMO 2300/65 PCP + Child Dental Alt AI	Kaiser Permanente	01/01/2026 - 12/31/2026	✔	41	0
2026 Kaiser Permanente Gold 80 HMO 250/35 PCP + Child Dental AI	Kaiser Permanente	01/01/2026 - 12/31/2026	✔	41	3

Dental

Plan	Carrier	Dates	Status	Eligible	Enrolled
2026 Guardian Dental PPO AI	Guardian	01/01/2026 - 12/31/2026	✔	41	6

Vision

Plan	Carrier	Dates	Status	Eligible	Enrolled
2026 Beam VSP Vision AI	Beam Benefits	01/01/2026 - 12/31/2026	✔	41	7

Group Life

Plan	Carrier	Dates	Status	Eligible	Enrolled
2026 Guardian Basic Life and AD&D	Guardian	01/26/2026 - 12/31/2026	✔	41	41

Group Long-Term Disability

Plan	Carrier	Dates	Status	Eligible	Enrolled
2026 Guardian Long Term Disability AI	Guardian	01/01/2026 - 12/31/2026	✔	41	41

Standard PTO and Sick Time policy — accrual-based per HIT employee handbook.

Schedule 3.20(b) — Unprovided Benefit Documents

Guideline 401(k) plan documents (Adoption Agreement, current Summary Plan Description, current amendments, IRS determination letter or opinion letter, current loan policy).

Schedule 3.20(g)(i) — Closing Bonus Payments

None.

Schedule 3.20(i) — Labor Report

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Schedule 3.21 — Accounts Receivable, Aging and Exceptions

See attached.

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Schedule 3.22(b) — Real Property Agreements and Ownership Exceptions

1. 777 1st Street, Suite 250, Gilroy, CA 95020 — registered business address of HIT Inc., a UPS-style private mailbox, no lease.
2. 3510 Hecker Pass Highway, Gilroy / Watsonville area — “Rocks” wireless relay site (Jaime Hankins as trustee). The real property at this address is held in a trust for which Jaime S. Hankins is the trustee. No rent or fees due to the familial relationship. No written lease.
3. Quincy Moon (Jaime Hankins Brother at 3510 Hecker Pass Highway)— back-property garage and power for HIT point of presence (POP). Quincy Moon is the current resident of the back property associated with the Rocks Hecker Pass Hwy site (or an adjacent parcel) and provides garage space and power supply for HIT’s point-of-presence equipment. The arrangement is informal, in-kind, and not papered in a written agreement.
4. 30 Stephens Ct., San Juan Bautista lease. Landlord Greg Stephens; tenant Hankins Information Technology. Five-year term from August 10, 2022, expiring August 10, 2027.
5. Leal Vineyards Winery, Hollister — LEASE NOT RENEWED. Three-year term from November 16, 2022 EXPIRED November 16, 2025 and was not renewed. HIT still has some wireless equipment on site, but the newly-built fiber network now covers the wireless footprint the Leal site was serving. The site will be decommissioned unless Buyer elects to maintain it going forward. The expired lease and any HIT equipment remaining on Leal property as of Closing are excluded from operational obligations transferring to Buyer absent an affirmative election by Buyer.
6. Yuki Nojo License — Dunnville Estates, San Benito County (APN 016-010-036-000). Property Owner Yuki Nojo, LLC (Edward Morimoto); Licensee Hankins Information Technology, Inc. Effective November 30, 2025; executed December 3, 2025.
7. HIT shared/operational use of Horizon Fiber properties. To the extent HIT personnel and equipment operate from any of the Horizon Fiber-leased sites listed in the Horizon DS Schedule 3.23(b), those arrangements are intercompany.
8. Other HIT real property arrangements:
   - Customer-premises equipment (ONTs, gateways, WAPs, PoE etc) is installed at ~779 active customer premises. Ownership retained by HIT under the standard MSA § 24 form.
   - CO downtown Gilroy is $700/m and is the primary wireless distribution and fiber endpoint with wireless network.
   - Vehicle yards — HIT parks work vehicles at James's 8440 Burchell Rd, Gilroy residence and at operational sites during active buildout.
   - Field storage / yard-space trades, informal yard-space arrangements:
     - Foothill yard is a paid month to month lease at $1100/month.
     - 1031 Spring Grove Rd is a paid lease at $500/month also month to month.
     - La Vie (sp) is a paid yard lease for materials stored at 6500 Brem Lane and informal use of forklift for unloading/loading materials at $500/month.
   - Fiber Sheds:
     - Fiber Shed 1 at 15255 Murphy Ave, paying Shirley Vaughn $500/month as a utility expense.
     - Fiber Shed 2 (Jim and Oneca Shaw) at 465 Lone Tree Rd, Hollister, CA 95023, 3 year commitment, $500/month.
     - Fiber Shed 3, paying Lourdes Sendejas 200 Duncan Ave, San Juan Bautista, $500/m for space/power.

Schedule 3.22(c) — Real Property Exceptions

- All sites are on private property and most are informally arranged without written leases; assignment and introductions with the owners needed pre-closing.[3]
- Various wireless relay sites operate under informal or in-kind arrangements and site conditions match age-of-facility norms.

[3] **Note to Seller:** Please be specific about which sites/relationships are being disclosed here.

Schedule 3.23 — Material Commercial Relationships (2024, 2025, 2026)

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Schedule 3.24(a) — Labor Exceptions

- California prevailing-wage exposure: CA Public Works rates: \$61.54–\$64.20 (Telecom Tech, varies by county); \$82.49–\$94.68 (Backhoe/Heavy Equipment). Buildout-related fieldwork performed under CASF/FFA grants subject to DIR prevailing-wage requirements.
- DIR Case 40-86163-875.

Schedule 3.24(b) — Labor Complaints (Last 3 Years)

- DIR Case 40-86163-875.
- CSLB Complaint HT 2025-8788.

Schedule 3.24(e) — Relocation Restrictions

None.

Schedule 3.24(f) — OSHA Citations or Exceptions

None.

Schedule 3.25(a) — Restrictive Personnel Agreements

None.

Schedule 3.25(b) — Certain Closing Payments to Personnel

None contemplated.

Schedule 3.26(a) — Environmental Exceptions

1. CEQA Exemptions — HIT.
2. CEQA San Benito Memo.
3. Tom Dodson CEQA San Benito (Independent CEQA analysis).
4. To Seller's knowledge, no fiber routes were installed in the SC (Santa Clara) or SB (San Benito) FFA project footprints under jurisdictional creek beds that required California Department of Fish and Wildlife (CDFW) permit. CDFW approval may be required for any future remediation work on HIT FFA routes. Permits for the construction routes were obtained from Santa Clara county and San Benito county respectively, and to Seller's knowledge these were the only required permits to complete the work near or under the creeks.

Schedule 3.26(b) — Environmental Reports (Last 10 Years)

1. CEQA Exemption Notice (HIT).
2. San Benito CEQA Memo.
3. Tom Dodson CEQA San Benito report.

Schedule 3.27 — Standard Warranty Terms; Exceptions

The HIT Master Services Agreement (Standard Form v5) dated April 1, 2021 governs customer terms of service across the entire customer book, as amended.

Schedule 3.29(a) — Insurance

Policy through Starnet Insurance Company

- Workers Compensation and Employers' Liability
  - Named Insured: Hankins Information Technology, Inc., and Horizon Fiber, LLC
  - Policy No. BNET501932208, effective 8/31/2025 – 8/31/2026
  - Limits: Per Statute; E.L. Each Accident $1,000,000; E.L. Disease Each Employee $1,000,000; E.L. Disease Policy limit $1,000,000.

Policies through Travelers Property Casualty Company of America

- Commercial General Liability
  - Named Insured: Hankins Information Technology, Inc., and Horizon Fiber, LLC
  - Policy No. 660-D222676A, effective 7/15/2026 – 7/15/2027
  - Limits: Each Occurrence $1,000,000; Damage to Rented Premises (each Occurrence) $1,000,000; Med Exp (any one person) $10,000; Personal and Advertising Injury: $1,000,000; General Aggregate $2,000,000 applies per policy; Products – Comp/Op Agg $2,000,000.
- Automobile Liability
  - Named Insured: Hankins Information Technology, Inc., and Horizon Fiber, LLC
  - Policy No. 810-D2249422, effective 7/15/2026 – 7/15/2027
  - Limits: Combined Single Limit (each accident) $1,000,000

Material Recent Changes

- HIT's prior CGL policy was cancelled effective February 19, 2026 following an audit non-compliance issue, replacement GL coverage above.
- HIT's commercial auto coverage lapsed; replacement coverage above.

Standing additional-insured parties:

- CPUC — DIVCA franchise / CPCN bond beneficiary
- USAC — RDOF / CAFII administrator (as loss payee on the standby LC collateral)
- Various municipal encroachment authorities — Santa Clara County, San Benito County, Caltrans D04 and D05, UPRR (as required per permit)
- Live Oak Bank — SBA loan collateral loss-payee endorsement
- Vera Cort Revocable Living Trust – Addl Insd, Certificate No. 1837755234
- AT&T Services, Inc. – Addl Insd, Certificate No. 2028953004

Schedule 3.30 — Affiliate Transactions

1. Hankins Personal Loan (2013) on HIT balance sheet. HIT (obligor) / James Hankins (creditor); approximately $315,923 as of 3/31/2026. Origination 2013; ongoing. Related-party payable.
2. Mark Dahm (related-party lender) —RECENT short-term bridge loan ($130,000) — issued 6/18/2026 at 7% APR, expected repayment ~7/18/2026. Mark Dahm provided $130,000 of bridge financing (no written promissory note or term sheet) expected to be repaid in full from the next round of CPUC FFA grant reimbursements.
3. Noreen — outstanding balance. Expected repayment after next round of CPUC FFA grant reimbursements.

Allocation Schedule (Hankins)

Asset Class	Valuation Methodology
Class I Cash and cash equivalents	The amount of Final Net Cash.
Class II Marketable Securities	Equal to the total fair market value as of the Closing Date, as reflected in the Final Closing Statement.
Class III Accounts Receivable	The total amount used to compute the amount of accounts receivable included in the Company's current assets for purposes of the determination of Final Closing Working Capital.
Class IV Inventory	The total amount used to compute the amount of inventory included in the Company's current assets for purposes of the determination of Final Closing Working Capital.
Class V Tangible Personal Property	An amount equal to 80.00% of the Purchase Price, as finally determined under Section 2.7, after deducting the summation of Classes I, II, III, and IV.
Class VI Intangible Property and Covenant Not-to-Compete	For intangible property the total amount reflected as the net book value for such assets as of the Closing Date.
Class VI & Class VII Goodwill and Going Concern Value	The remaining balance of the purchase price as determined under U.S. federal income tax principles not previously allocated above.

The Purchaser and its Affiliates and the Seller and its Affiliates agree that the Purchase Price (as finally determined) will be allocated among the Purchased Assets in the manner provided above. The Purchaser and the Seller agree that the above allocation methodology (including the same as shall be reflected in the final Allocation) represents the fair market value of the Purchased Assets as of the Closing Date consistent with the principles of Code Section 1060.

The parties intend that any contingent purchase price shall be allocated under Section 1060 and the Treasury Regulations thereunder. In applying those rules, the parties anticipate, based on the valuation methodology used at closing, that approximately 80% of contingent consideration will be allocable to the fixed assets and approximately 20% to goodwill, absent a determination that the residual allocation required under applicable law produces a materially different result.

UNANIMOUS WRITTEN CONSENT IN LIEU OF SPECIAL MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDER OF HANKINS INFORMATION TECHNOLOGY INC.
(joined by the Principals of Hankins Information Technology)

July 24, 2026

The undersigned, being the sole Shareholder and all of the members of the Board of Directors (the "Board") of Hankins Information Technology Inc., a Delaware corporation (the "Company"), joined by the principals (the "Principals") of Hankins Information Technology, a California sole proprietorship/general partnership and affiliate of the Company (the "Proprietorship"), hereby unanimously consent to take the following actions, to transact the following business, and to adopt the following resolutions, each to have the same force and effect as if unanimously adopted at a duly convened meeting of the undersigned:

ASSET PURCHASE AGREEMENT – CLOSING DOCUMENTS

WHEREAS, the Company desires to enter into that certain Asset Purchase Agreement (the "APA"), by and among Nexus Hankins Buyer, LLC, a Delaware limited liability company (the "Buyer"), the Company, the Proprietorship, and the Shareholder, for the Company and Proprietorship to sell and the Buyer to purchase the "Assets" (as defined in the APA); and

WHEREAS, the Board has reviewed, approved, and submitted to the Shareholder and the Principals, all of whom have each reviewed and approved, the APA and each of the "*Transaction Documents*" (as defined by the APA), and all other instruments and documents to be delivered in connection with the foregoing (collectively, the "Closing Documents"); and

WHEREAS, in each of the undersigned's judgment, it is advisable and in the best interest of such person and that of, respectively, the Company and Proprietorship, with respect to which such person is associated, as applicable, for the APA and the other Closing Documents to be executed, delivered, and performed, and for the transactions contemplated thereby to be consummated; therefore, it is:

> **RESOLVED**, that James G. Hankins, II, acting as the CEO of the Company and in his capacity as a principal of Proprietorship, respectively (the "Authorized Signatory"), be and hereby is, authorized, empowered, and directed for and on behalf of the Company and Proprietorship, as applicable, to execute, deliver, and perform the Closing Documents to which the same is a party or bound, and to complete all the deliveries and consummate all the transactions contemplated thereby, including but not limited to certifications, schedules, consents, assignments, and affidavits (whether with the Buyer, Buyer's affiliates, or otherwise), and any other contracts or instruments that may be required or reasonably requested in connection with the Closing Documents, and all of the same hereby are authorized, approved and adopted in all respects, with such changes therein or additions thereto as may be approved or deemed necessary, appropriate, or advisable by such Authorized Signatory, his signature being conclusive evidence that he did so deem the changes or additions to be necessary, appropriate, or advisable and consistent with the purposes and intent of these resolutions; and
>
> **FURTHER RESOLVED**, that all acts, transactions, or agreements undertaken before the adoption of these resolutions by the Authorized Signatory and any other authorized person or persons of the Company or of the Proprietorship (including, without limitation, in connection with the drafting and negotiation of the documents contemplated hereby) consistent with the purposes and intent of these resolutions are, in all respects and for all purposes, ratified, confirmed, and approved as the duly authorized acts and deeds of such entity with respect to which such person is associated; and

FURTHER RESOLVED, that each officer of the Company, and each Principal of the Proprietorship, be and hereby is, authorized, empowered, and directed to certify and attest any documents which such person may deem necessary, appropriate, or advisable to consummate the transactions contemplated hereby, which attestation will not affect the validity of the particular document; and

FURTHER RESOLVED, that, in accordance with the APA, each of the Company and the Proprietorship will change its charter/organizational name and abandon all d/b/a registrations, and all necessary certificates shall be executed and filed with the applicable governmental authorities to effect such name change and the relinquishment of any such d/b/a; and

FURTHER RESOLVED, that the Authorized Signatory is further authorized, empowered and directed to do all acts and things as he may deem necessary, appropriate or advisable in order to carry out the terms of the Closing Documents and the purpose or intent of these resolutions, and in his discretion, to waive any condition or conditions deemed necessary, appropriate or advisable to consummate the transactions set forth herein, and to execute, deliver and perform such additional documents and instruments related to the Closing Documents and these as such Authorized Signatory shall deem necessary, appropriate or advisable and in the best interest of the Company and Proprietorship consistent with the purposes and intent of these resolutions, and the same shall be, and the same hereby are, in all respects, ratified, approved, confirmed, and adopted as the acts and deeds of such entity stated therein, as applicable, it being the express purpose of these resolutions to confer definitive authority to such Authorized Signatory with respect to such matters without any need of other or further resolution; and

FURTHER RESOLVED, that each of the Principals and the Shareholder approves and ratifies the actions set forth herein to the extent such actions require the affirmative vote of such person.

Upon execution, the undersigned direct that this written consent be filed in the minute book of the Company and the Proprietorship, respectively. This written consent may be executed in one or more counterparts (e.g. by means of DocuSign, facsimile or PDF/email), each of which shall be deemed an original, and all of which, together, will constitute one and the same instrument. The undersigned, by signing these resolutions, waives any notice for the time and place hereof, and consents to and approves taking the actions set forth herein effective the date first written above.

BOARD OF DIRECTORS – COMPANY:

DocuSigned by:
James Hankins
32BE21332320406...
James G. Hankins, II, individually

Signed by:
5A081515F735456...
Jaime S. Hankins, individually

SHAREHOLDER – COMPANY:

DocuSigned by:
James Hankins
32BE21332320406...
James G. Hankins, II, individually

PRINCIPALS – PROPRIETORSHIP:

DocuSigned by:
James Hankins
32BE21332320406...
James G. Hankins, II, individually

Signed by:
5A081515F735456...
Jaime S. Hankins, individually

WAIVER AND CONSENT
TO ACTIONS IN LIEU OF SPECIAL MEETING
OF THE MANAGER AND MEMBER OF
NEXUS HANKINS BUYER LLC

July 27, 2026

The undersigned, being the sole manager (the "Manager") and the sole member ("Member") of Nexus Hankins Buyer LLC, a Delaware limited liability company ("Company"), acting without a meeting and in their capacities, hereby: (i) adopt the following Company resolutions; (ii) consent to the taking of the actions set forth below; (iii) waive any notice required for the adoption of said resolutions or for the taking of said actions; and (iv) direct that this written consent (the "Consent") be delivered to the Company for inclusion in its minutes or filing with its company records:

APPROVAL OF TRANSACTION

WHEREAS, the undersigned represent all of the Members and the Managers of the Company; and

WHEREAS, the Company contemplates the purchase of substantially all of the assets of Hankins Information Technology Inc., a Delaware corporation ("***HIT***"), and the sole proprietorship doing business as as Hankins Information Technology Inc. (together, with HIT, the "Seller" and such purchase the "Transaction") pursuant to the terms of that certain Asset Purchase Agreement (the "Agreement") dated July 27, 2026 by and between the Company, Seller, and James Hankins, as the shareholder and owner of Seller, and all ancillary agreements and documents to be executed in connection therewith (collectively, the "Transaction Documents"); and

WHEREAS, the undersigned have been presented with the Agreement and after a thorough review has determined that the Transaction is in the best interests of the Company;

NOW THEREFORE, it is hereby

RESOLVED, that the undersigned hereby approve the Transaction and authorize the Company to execute, deliver and perform all obligations of the Company under the Agreement and the Transaction Documents; and it is further;

RESOLVED, that all actions taken by the officers, directors, representatives, agents, and attorneys of the Company in connection with the Transaction (including, without limitation, the negotiation, execution, delivery of and performance under the Agreement and the Transaction Documents), are in all respects, approved, ratified, adopted and confirmed; and it is further;

RESOLVED, that Trip Williams and Ben Brown, each in their capacity as Co-Chief Executive Officer of the Company, are individually authorized to execute and deliver the Agreement and the Transaction Documents on behalf of the Company, each as deemed reasonably necessary to complete and close the Transaction.

ACTION BY SECRETARY

RESOLVED, that the officers of the Company shall be instructed to include this Consent in the Company's minute book.

OMNIBUS AUTHORITY

RESOLVED, that the foregoing resolutions and each agreement, certificate, instrument and document contemplated to be delivered by or on behalf of the Company in connection with these resolutions, and all terms, conditions, covenants and undertakings of the Company contemplated by these resolutions or as set forth in any such agreement, certificate, instrument or document, are authorized and approved in all respects, and the execution, delivery and performance of all such agreements, certificates, instruments and documents of the Company is approved, authorized and ratified.

RESOLVED, that the omission from these resolutions of any agreement or other arrangement contemplated by any of the agreements or instruments described in the foregoing resolutions or any action to be taken in accordance with any requirements of any of the agreements or instruments described in the foregoing resolutions shall in no manner derogate from the authority of the officers of the Company to take all actions necessary, desirable, advisable or appropriate to consummate, effectuate, carry out or further the transactions contemplated by and the intent and purposes of the foregoing resolutions.

RESOLVED, that the Manager and officers of the Company is authorized, empowered and directed, in the name and on behalf of the Company to pay all transaction fees, costs and expenses required by the Transaction or otherwise contemplated to be borne and paid for by the Company in connection with the consummation of the transactions contemplated in these resolutions, to perform all other covenants and undertakings of the Company as set forth in any such agreement, certificate, instrument or document, to do and perform all such other acts and things, and to execute, deliver and, where appropriate, file or arrange to be filed of record, all such instruments, certificates, forms, notices, statements and other instruments and papers as such officer, in his discretion or on the advice of counsel to the Company, may deem helpful or convenient to carry out and consummate the transactions described in these resolutions.

RESOLVED, this Consent may be executed in counterparts. Delivery of an executed signature page of this Consent via facsimile transmission or other electronic transmission (including, without limitation, email) will be effective as delivery of a mutually executed counterpart of this Consent.

[Left Intentionally Blank – Signature Page to Follow]

[Signature Page to Nexus Hankins Buyer LLC - Transaction Resolution]

CONSENTED to effective as of the 24th day of July, 2026.

MEMBER:

NEXUS DEVCO HOLDINGS, LLC

Signed by:
Trip Williams
By: 6EA24701D227432...
Name: Trip Williams
Its: Co-Chief Executive Officer

MANAGER:

NEXUS DEVCO HOLDINGS, LLC

Signed by:
Trip Williams
By: 6EA24701D227432...
Name: Trip Williams
Its: Co-Chief Executive Officer

SPOUSAL CONSENT

This Spousal Consent is being delivered in connection with the Asset Purchase Agreement (the "Agreement"), dated July 24, 2026, by and among Nexus Hankins Buyer, LLC, a Delaware limited liability company (the "Buyer"), Hankins Information Technology Inc., a Delaware corporation ("HIT"), James G. Hankins, an individual operating as a sole proprietorship and doing business as Hankins Information Technology Inc. ("Hankins", and together with HIT, "Seller"), and James G. Hankins, in his individual capacity as the sole shareholder of HIT (the "Shareholder"), which provides for the purchase by Buyer of substantially all of the assets of the Seller (collectively, the "Assets").

The undersigned, being the spouse of Shareholder, hereby acknowledges that the undersigned has read the Agreement, knows and understands its contents, and hereby ratifies, consents and approves the terms of the Agreement and the other Transaction Documents (as defined in the Agreement) insofar as they do or may affect the management, control and disposition of any community property interest of the undersigned.

The undersigned shall not be deemed a party to the Agreement and shall have no liability, obligations, or responsibilities under the Agreement or any Transaction Document, including without limitation any representations, warranties, covenants, indemnities, or post-closing obligations.

This Spousal Consent shall be binding on the undersigned and on the undersigned's successors, assigns, representatives, heirs and legatees.

This Spousal Consent is not intended to alter and shall not alter the community property, separate property or quasi-community property status of any property of the undersigned or the spouse of the undersigned. Nothing in this Spousal Consent shall be construed as a waiver of any rights of the undersigned except as expressly necessary to effectuate the Agreement and the transactions contemplated by the Agreement.

The undersigned is aware that the legal, financial and related matters contained in the Agreement are complex and that the undersigned is free to seek independent professional guidance or counsel with respect to this Spousal Consent. The undersigned has either sought such guidance or counsel or has determined, after reviewing the Agreement carefully, to waive such right.

[Signature Page Follows]

SHAREHOLDER'S SPOUSE:

Signed by:

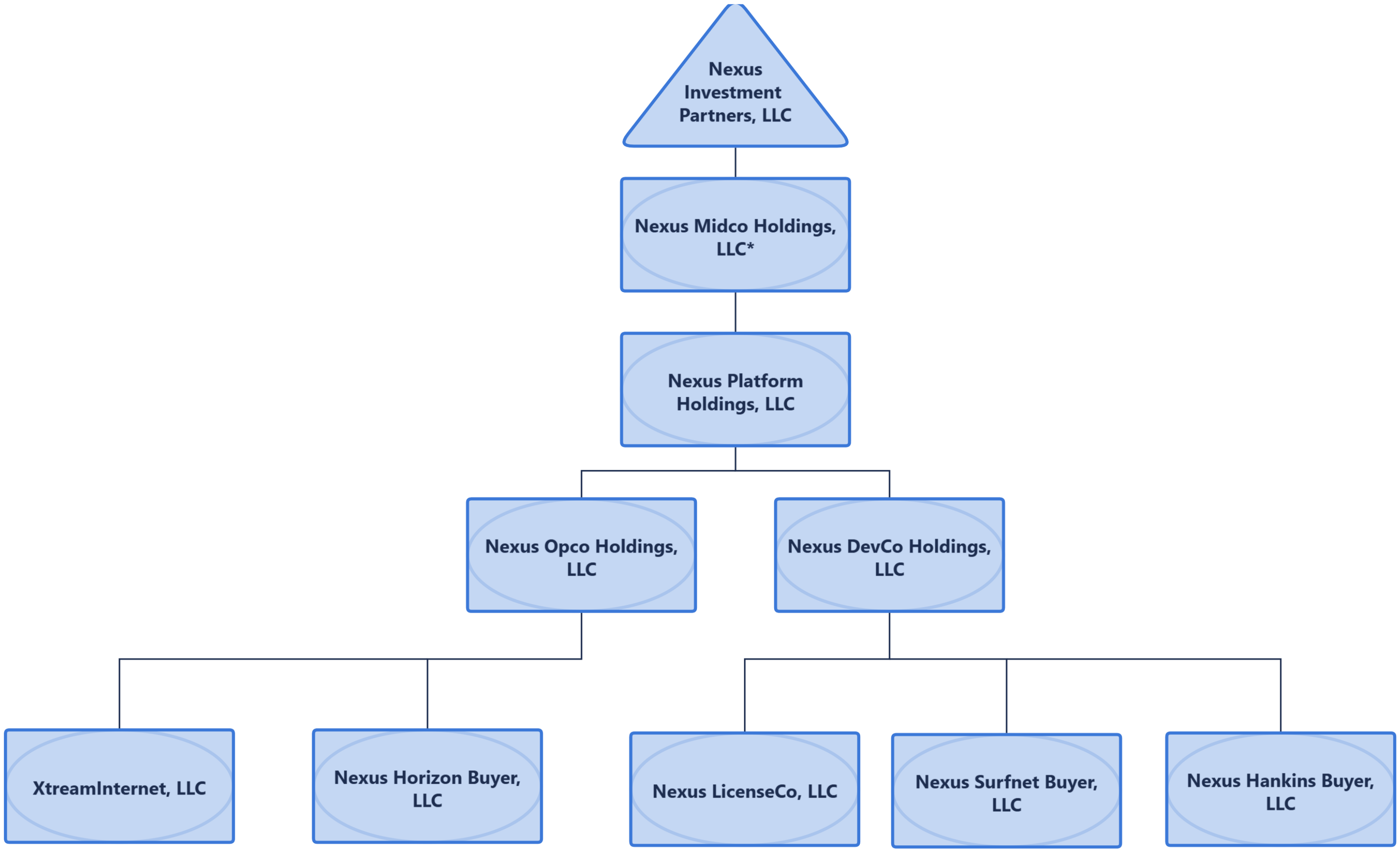
By: ______________________________
5A081515F735456...

Name: Jaime Hankins

Date: July 27, 2026

Signature page to the Spousal Consent

Exhibit B


Nexus Investment Partners, LLC
Nexus Midco Holdings, LLC*
Nexus Platform Holdings, LLC
Nexus Opco Holdings, LLC
Nexus DevCo Holdings, LLC
XtreamInternet, LLC
Nexus Horizon Buyer, LLC
Nexus LicenseCo, LLC
Nexus Surfnet Buyer, LLC
Nexus Hankins Buyer, LLC

<u>Ownership of Nexus Investment Partners, LLC</u>

Pacific Lake Partners 61.5%
Trilogy Search Partners: 18.5%
Ashford Venture Partners: 9.0%
Nashton Companies: 3.5%
Benjamin N. Brown: 3.8%
John D. “Trip” Williams, III: 3.1%
Indalo 108 LLC: 0.6%

Exhibit C

John “Trip” Williams

Co-Chief Executive Officer, XtreamInternet | Partner, Sharpline Capital

Trip Williams is Co-Chief Executive Officer of XtreamInternet and a Partner at Sharpline Capital, the digital-infrastructure investment firm through which XtreamInternet was acquired in 2023. As Co-CEO, he holds direct operational responsibility for the company’s network construction and operations, field service, residential and enterprise sales, vendor and grant management, and regulatory compliance across multiple Colorado markets. His financial expertise was built over approximately seven years at J.P. Morgan, where he structured, underwrote and executed debt financings and capital raises in the Leveraged Finance group covering the technology, media and communications sectors. At Sharpline Capital he leads capital allocation, debt and equity financing, and the acquisition of internet service providers.

PROFESSIONAL EXPERIENCE

Co-Chief Executive Officer — XtreamInternet (Colorado)	2023–Present
Partner — Sharpline Capital (Denver, CO)	2023–Present
Investment Banking Associate, Leveraged Finance TMT — J.P. Morgan (NYC, NY)	2018–2023
Credit Risk Analyst — JPMorgan Chase & Co. (NYC, NY)	2016–2018

Exhibit D

Ben Brown

Co-Chief Executive Officer, XtreamInternet | Partner, Sharpline Capital

Ben Brown is Co-Chief Executive Officer of XtreamInternet and a Partner at Sharpline Capital, the digital-infrastructure investment firm through which XtreamInternet was acquired in 2023. As Co-CEO, he shares full operational responsibility for the company, with particular focus on marketing, financial planning and analysis, commercial strategy, and the company's legal, regulatory, insurance and systems functions across its Colorado fiber, bulk/multi-dwelling and fixed-wireless operations. He began his career in J.P. Morgan's Leveraged Finance group covering technology, media and telecommunications, advising on and executing capital raises and M&A—including viagogo's $4 billion acquisition of StubHub and the $14 billion take-private of McAfee's consumer business. He then joined StubHub, leading post-acquisition integration and cost-synergy initiatives and building partnership valuation and performance-reporting frameworks. Earlier finance roles included private-equity and junior-debt investing at Nuveen and M&A advisory at Houlihan Lokey.

PROFESSIONAL EXPERIENCE

Co-Chief Executive Officer — XtreamInternet (Denver, CO) 2023–Present

Partner — Sharpline Capital (Denver, CO) 2023–Present

Senior Manager, Business Development & Strategy (prev. Corporate Strategy) — StubHub (Los Angeles, CA) 2022–2023

Investment Banking Associate & Analyst, Leveraged Finance / TMT — J.P. Morgan (New York, NY) 2019–2022

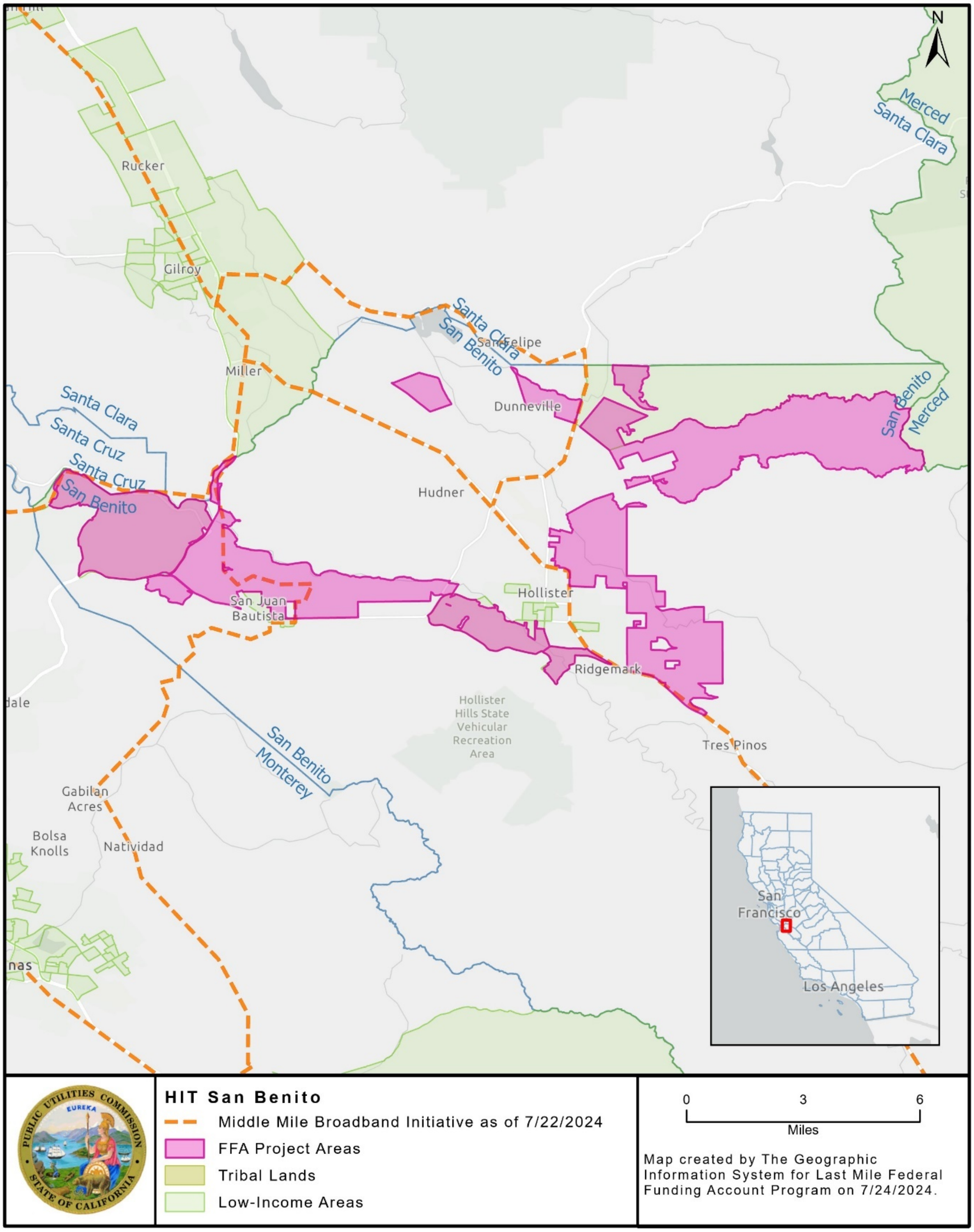
Summer Analyst — Nuveen (PE & junior debt), Houlihan Lokey (M&A), Rapid Finance 2016–2018

EDUCATION

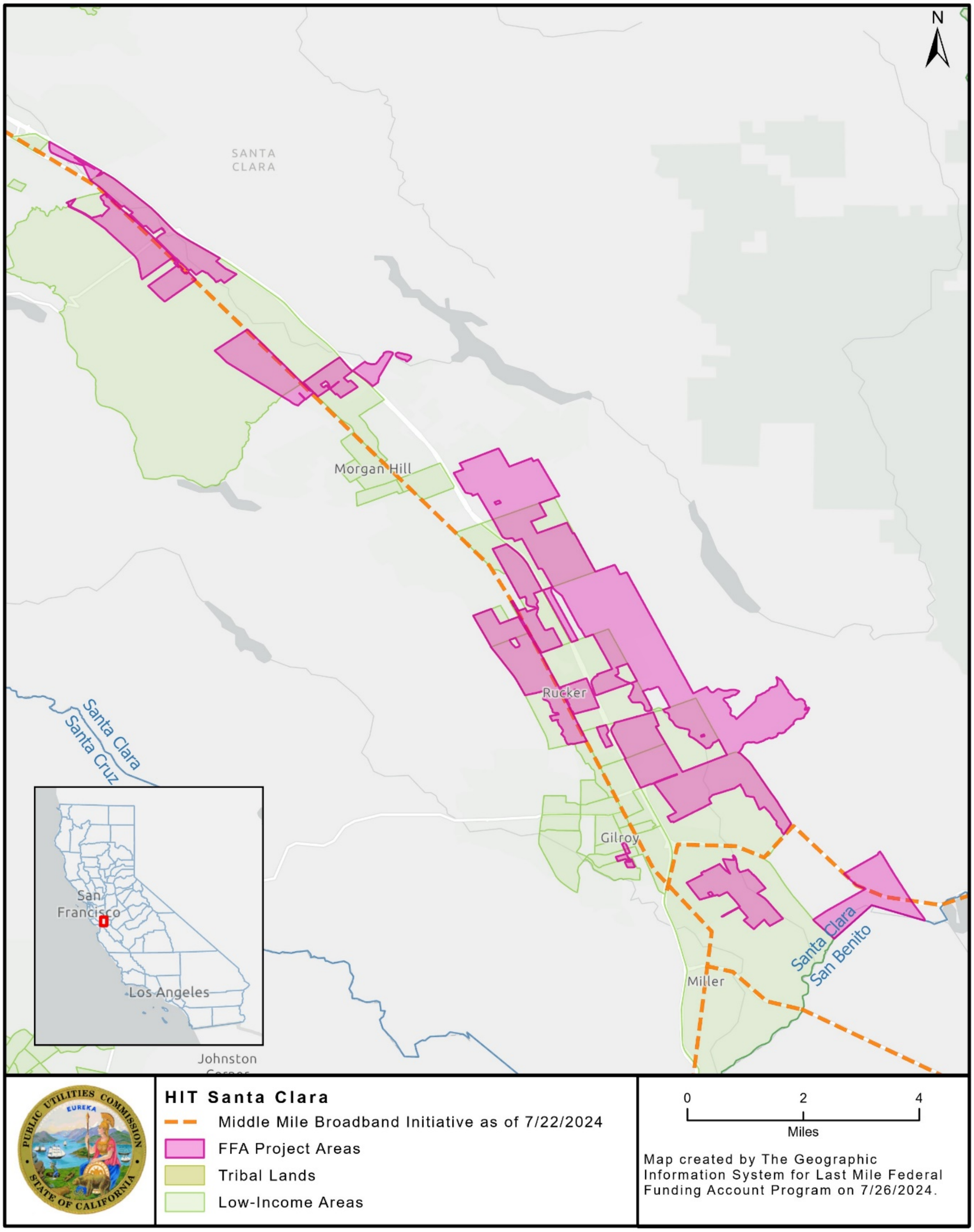
Bachelor of Business Administration, Finance — Wake Forest University

Exhibit E

Hankins- HIT San Benito- San Benito County



Hankins- HIT Santa Clara- Santa Clara County



APPENDIX E

Hankins Information Technology – West Marin

Project Location Map

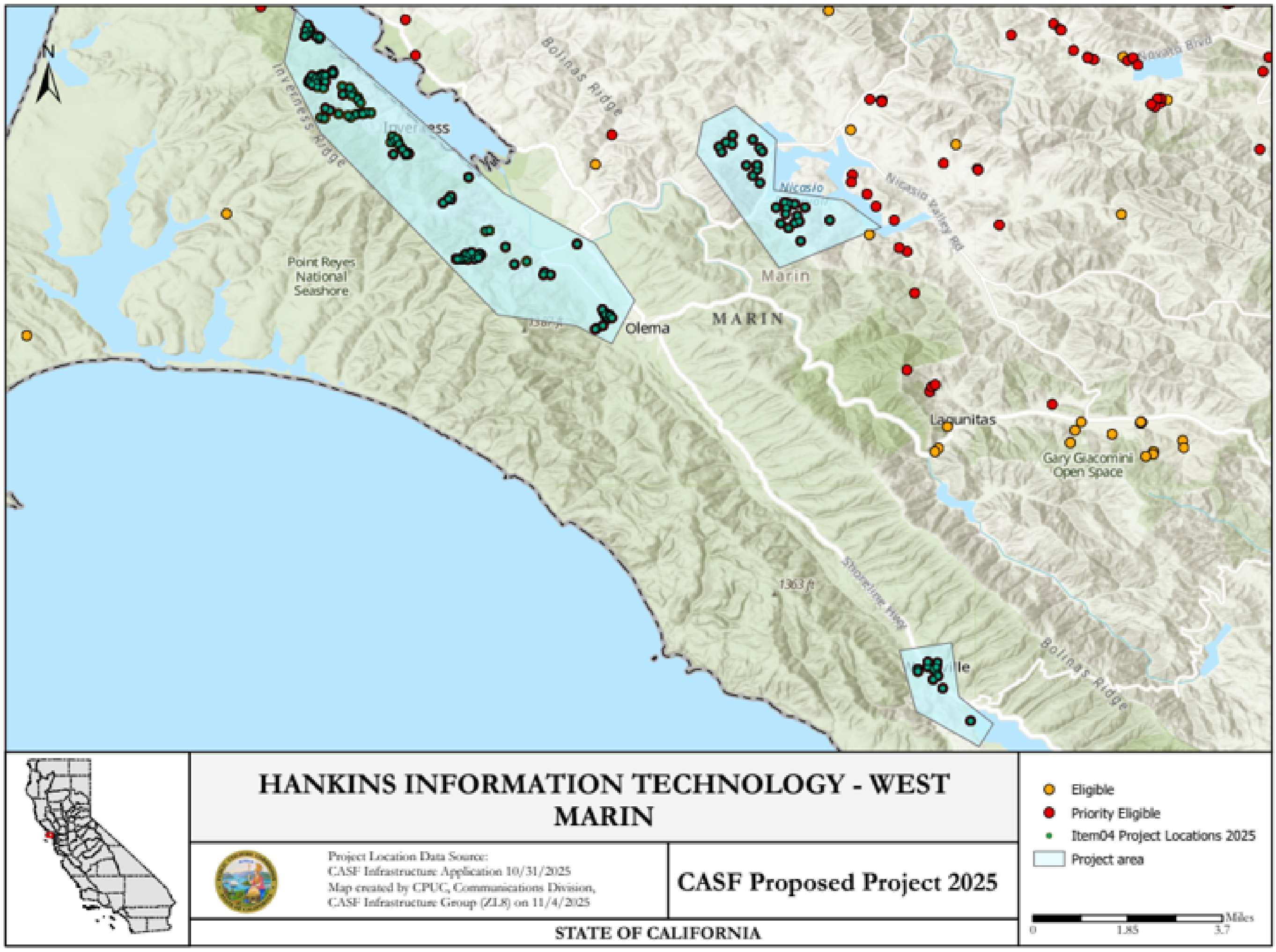


Exhibit F

LIMITED LIABILITY COMPANY AGREEMENT

OF

NEXUS HANKINS BUYER, LLC,

A DELAWARE LIMITED LIABILITY COMPANY

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "***Agreement***") for **Nexus Hankins Buyer, LLC**, a Delaware limited liability company (the "***Company***") is executed as of this June 4, 2026 (the "***Effective Date***"), by **Nexus DevCo Holdings, LLC**, a Delaware limited liability company, as the sole member of the Company (the "***Member***"). The Member formed the Company on the Effective Date pursuant to, and in accordance with, the Delaware Limited Liability Company Act, 6 Del. C. § 18¬101, et seq., as amended (the "***Act***").

RECITALS

WHEREAS, the Member agrees that the membership in, and management of, the Company shall be governed by the terms set forth herein.

NOW, **THEREFORE**, the Member hereby agrees as follows:

1. **MEMBER.** The Member owns 100% of the membership interests in the Company. The name of the Company is NEXUS HANKINS BUYER, LLC.

2. **PURPOSE AND POWERS.** The purpose of the Company is to engage in any activity for which limited liability companies may be formed in the State of Delaware. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company.

3. **CERTIFICATES; TERM; EXISTENCE.** The Company has executed, delivered and filed the initial certificate of formation of the Company (as amended or amended and restated from time to time, the "Certificate of Formation") with the Office of the Secretary of State of the State of Delaware (the "***Secretary of State***"). The Member shall execute, deliver and file any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business. The term of the Company commenced on the Effective Date, which is the date the initial Certificate of Formation was filed with the Secretary of State, and the term of the Company shall continue until the dissolution of the Company pursuant to Section 13 hereof. The existence of the Company as a separate legal entity shall continue until the cancellation of the Certificate of Formation pursuant to the Act and this Agreement.

4. **REGISTERED OFFICE AND AGENT.** The Company shall have and maintain in the State of Delaware a registered office and a registered agent, both as designated by the Member from time to time, in accordance with Section 18-104 of the Act. Such initial registered office and registered agent are as indicated in the initial Certificate of Formation.

5. **INTEREST.** The Company is authorized to issue a single class of limited liability company interest (as such term is defined in the Act, the "***Interest***"), which shall include any and all benefits to which the holder of such Interest may be entitled as provided in this Agreement, together with all obligations of such individual or entity to comply with the terms and provisions of this Agreement.

6. **CAPITAL CONTRIBUTIONS; PERCENTAGE INTERESTS.** The Member shall not be required to make any further capital contributions to the Company.

7. **TAX CHARACTERIZATION AND RETURNS.** Until such time as the Company shall have admitted an additional member, it is the intention of the Member that the Company be disregarded for federal and all relevant state tax purposes and that the activities of the Company be deemed to be activities of the Member for such purposes. The Member is hereby authorized to file any necessary elections with any tax authorities and shall be required to file any necessary tax returns on behalf of the Company with any such tax authorities for periods during which it is the sole Member of the Company.

8. **MANAGEMENT.**

8.1. **Member Managed**. The Company shall be member-managed and the management of the Company shall be vested in the Member.

8.2. **Powers of the Member**. All power to control and manage the business and affairs of the Company shall be exclusively vested in the Member, and the Member may exercise all powers of the Company and do all such lawful acts as applicable law (including the Act), the Certificate of Formation or this Agreement direct or require to be exercised or done by the Member and in so doing the Member shall have the right and authority to take all actions that it deems necessary, useful or appropriate for the management and conduct of the business of the Company.

8.3. **Election of Officers; Delegation of Authority**. The Member may, from time to time, designate one or more officers with such titles as may be designated by the Member to act in the name of the Company with such authority as may be delegated to such officers by the Member (each such designated individual, an "***Officer***"). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Member. Any action taken by an Officer designated by the Member pursuant to authority delegated to such Officer shall constitute the act of, and serve to bind, the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any Officer set forth in this Agreement and any other instrument executed and delivered by the Member designating such Officer and the authority delegated to him or her. The initial Officers of the Company are: (i) Trip Williams, Co-Chief Executive Officer and (ii) Ben Brown, Co-Chief Executive Officer.

8.4. **Indemnification**. To the fullest extent permitted from time to time under the laws of the State of Delaware, the Member, each affiliate of the Member, and each of their respective current or former officers, directors, partners, managers, members, employees and agents, as applicable, and each and any person serving or having served as an officer, employee or agent of the Company, shall not be liable to the Company or to the Member for any action performed or omitted to be performed by such person within the scope of the authority conferred on such person by this Agreement absent a final adjudication by a court of competent jurisdiction that such person committed willful misconduct or gross negligence in the performance of such person's duties to the Company.

9. **DISTRIBUTIONS.** The Member, at any time and from time to time, may cause the Company to distribute to the Member any cash held by it that is not reasonably necessary for the operation of the Company so long as such distribution is not in violation of Section 18-607 or 18-804 of the Act.

10. **ASSIGNMENTS.** The Member may assign all or any part of its Interest at any time.

11. **ADDITIONAL MEMBERS.** The Member may in its discretion admit additional individuals or entities to be admitted as members of the Company. Prior to the admission of any such additional members to the Company, the Member shall amend or amend and restate this Agreement to make such changes as the Member shall determine are necessary or advisable to reflect the fact that the Company shall have such additional members.

12. **TRANSFER OF MEMBERSHIP INTERESTS.** Upon a foreclosure, sale or other transfer of the Interests in the Company pursuant to any financing agreement, note, pledge agreement or security agreement, in each case pursuant to which the Member has pledged its Interests as collateral security for obligations of the Member and/or its affiliates, the holder of such Interests shall, upon the execution of a counterpart to this Agreement, automatically be admitted as a member of the Company with all of the rights and obligations of the Member hereunder. The Company acknowledges that the pledge of the Interests in the Company made by the Member in connection with any financing agreement, note, pledge agreement or security agreement shall be a pledge not only of profits and losses of the Company, but also a pledge of all rights and obligations of the member. Upon a foreclosure, sale or other transfer of the limited liability company interest of the Company pursuant to any financing agreement, note, pledge agreement or security agreement, the successor Member may transfer its interests in the Company. Notwithstanding any provisions contained herein to the contrary, the Member shall be permitted to pledge and, upon any foreclosure of such pledge (or any other sale or transfer of the Interests in the Company in lieu of such foreclosure), to transfer to the secured party foreclosing on such interests (or to the purchaser or other transferee of the Interests in lieu of such foreclosure) its rights and powers to manage and control the affairs of the Company pursuant and subject to the terms of any financing agreement, note, pledge agreement or security agreement.

13. **DISSOLUTION.** The Company shall dissolve, and its affairs shall be wound up, upon the earlier to occur of (a) the decision of the Member and (b) an event of dissolution of the Company under the Act.

14. **DISTRIBUTIONS UPON DISSOLUTION.** Upon the dissolution of the Company pursuant to Section 13 hereof, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors, and the Member shall not take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs; provided that all covenants contained in this Agreement and obligations provided for in this Agreement shall continue to be fully binding upon the Member until such time as the property of the Company has been distributed pursuant to this Section 14 and the Certificate of Formation has been cancelled pursuant to the Act and this Agreement. The Member shall be responsible for overseeing the winding up and dissolution of the Company. Upon the dissolution of the Company pursuant to Section 13 hereof, the Member shall take full account of the Company's liabilities and assets and shall cause the assets or the proceeds from the sale thereof, to the extent sufficient therefor, to be applied and distributed, to the maximum extent permitted by law, to the Member, after paying or making reasonable provision for all of the Company's creditors to the extent required by Section 18-804 of the Act.

15. **CERTIFICATE OF CANCELLATION.** Upon completion of the winding up and liquidation of the Company in accordance with Section 14 hereof, the Member shall promptly cause to be executed and filed a certificate of cancellation in accordance with the Act and the laws of any other jurisdictions in which the Member deems such filing necessary or advisable.

16. **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED UNDER THE LAWS OF, THE STATE OF DELAWARE, EXCLUDING ANY CONFLICTS OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION.

17. **AMENDMENT; SEVERABILITY.** This Agreement may be amended only in a writing signed by the Member. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement is intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement.

18. **ARTICLE 8 OPT-OUT.** The Interests of the Member are and at all times shall remain uncertificated (and any certificate purporting to evidence any Interests shall be null and void ab initio). The Member elects that the Company opt out of the rules of Article 8 of the Uniform Commercial Code of the State of Delaware (the "***UCC***") and, accordingly, the Interests in the Company are not and shall not at any time be considered or treated as "securities" or "investment property" (as such terms are defined in the UCC) and, instead, that Interests in the Company be treated as general intangibles governed by the rules of Article 9 of the UCC. No Member, officer, or manager of the Company will amend this Agreement to provide that the Interests of the Member in the Company are "securities" or "investment property" or otherwise "opt in" to Article 8 of the UCC.

[Signature page follows]

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

MEMBER:

NEXUS DEVCO HOLDINGS, LLC

Signed by:
By: Trip Williams
6EA24701D227432...
Name: Trip Williams
Title: Co-Chief Executive Officer

COMPANY:

NEXUS HANKINS BUYER, LLC

Signed by:
By: Trip Williams
6EA24701D227432...
Name: Trip Williams
Title: Co-Chief Executive Officer

Signature Page to
Limited Liability Company Agreement
of Nexus Hankins Buyer, LLC

LIMITED LIABILITY COMPANY AGREEMENT

OF

NEXUS LICENSECO, LLC,

A DELAWARE LIMITED LIABILITY COMPANY

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "***Agreement***") for **Nexus LicenseCo, LLC**, a Delaware limited liability company (the "***Company***") is executed as of this June 4, 2026 (the "***Effective Date***"), by **Nexus DevCo Holdings, LLC**, a Delaware limited liability company, as the sole member of the Company (the "***Member***"). The Member formed the Company on the Effective Date pursuant to, and in accordance with, the Delaware Limited Liability Company Act, 6 Del. C. § 18¬101, et seq., as amended (the "***Act***").

RECITALS

WHEREAS, the Member agrees that the membership in, and management of, the Company shall be governed by the terms set forth herein.

NOW, **THEREFORE**, the Member hereby agrees as follows:

1. **MEMBER.** The Member owns 100% of the membership interests in the Company. The name of the Company is NEXUS LICENSECO, LLC.

2. **PURPOSE AND POWERS.** The purpose of the Company is to engage in any activity for which limited liability companies may be formed in the State of Delaware. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company.

3. **CERTIFICATES; TERM; EXISTENCE.** The Company has executed, delivered and filed the initial certificate of formation of the Company (as amended or amended and restated from time to time, the "Certificate of Formation") with the Office of the Secretary of State of the State of Delaware (the "***Secretary of State***"). The Member shall execute, deliver and file any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business. The term of the Company commenced on the Effective Date, which is the date the initial Certificate of Formation was filed with the Secretary of State, and the term of the Company shall continue until the dissolution of the Company pursuant to Section 12 hereof. The existence of the Company as a separate legal entity shall continue until the cancellation of the Certificate of Formation pursuant to the Act and this Agreement.

4. **REGISTERED OFFICE AND AGENT.** The Company shall have and maintain in the State of Delaware a registered office and a registered agent, both as designated by the Member from time to time, in accordance with Section 18-104 of the Act. Such initial registered office and registered agent are as indicated in the initial Certificate of Formation.

5. **INTEREST.** The Company is authorized to issue a single class of limited liability company interest (as such term is defined in the Act, the "***Interest***"), which shall include any and all benefits to which the holder of such Interest may be entitled as provided in this Agreement, together with all obligations of such individual or entity to comply with the terms and provisions of this Agreement. The Interest shall not be certificated, unless otherwise determined by the Member.

6. **CAPITAL CONTRIBUTIONS; PERCENTAGE INTERESTS.** The Member shall not be required to make any further capital contributions to the Company.

7. **TAX CHARACTERIZATION AND RETURNS.** Until such time as the Company shall have admitted an additional member, it is the intention of the Member that the Company be disregarded for federal and all relevant state tax purposes and that the activities of the Company be deemed to be activities of the Member for such purposes. The Member is hereby authorized to file any necessary elections with any tax authorities and shall be required to file any necessary tax returns on behalf of the Company with any such tax authorities for periods during which it is the sole Member of the Company.

8. **MANAGEMENT.**

8.1. **Member Managed**. The Company shall be member-managed and the management of the Company shall be vested in the Member.

8.2. **Powers of the Member**. All power to control and manage the business and affairs of the Company shall be exclusively vested in the Member, and the Member may exercise all powers of the Company and do all such lawful acts as applicable law (including the Act), the Certificate of Formation or this Agreement direct or require to be exercised or done by the Member and in so doing the Member shall have the right and authority to take all actions that it deems necessary, useful or appropriate for the management and conduct of the business of the Company.

8.3. **Election of Officers; Delegation of Authority**. The Member may, from time to time, designate one or more officers with such titles as may be designated by the Member to act in the name of the Company with such authority as may be delegated to such officers by the Member (each such designated individual, an "***Officer***"). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Member. Any action taken by an Officer designated by the Member pursuant to authority delegated to such Officer shall constitute the act of, and serve to bind, the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any Officer set forth in this Agreement and any other instrument executed and delivered by the Member designating such Officer and the authority delegated to him or her. The initial Officers of the Company are: (i) Trip Williams, Co-Chief Executive Officer and (ii) Ben Brown, Co-Chief Executive Officer.

8.4. **Indemnification**. To the fullest extent permitted from time to time under the laws of the State of Delaware, the Member, each affiliate of the Member, and each of their respective current or former officers, directors, partners, managers, members, employees and agents, as applicable, and each and any person serving or having served as an officer, employee or agent of the Company, shall not be liable to the Company or to the Member for any action performed or omitted to be performed by such person within the scope of the authority conferred on such person by this Agreement absent a final adjudication by a court of competent jurisdiction that such person committed willful misconduct or gross negligence in the performance of such person's duties to the Company.

9. **DISTRIBUTIONS.** The Member, at any time and from time to time, may cause the Company to distribute to the Member any cash held by it that is not reasonably necessary for the operation of the Company so long as such distribution is not in violation of Section 18-607 or 18-804 of the Act.

10. **ASSIGNMENTS.** The Member may assign all or any part of its Interest at any time.

11. **ADDITIONAL MEMBERS.** The Member may in its discretion admit additional individuals or entities to be admitted as members of the Company. Prior to the admission of any such additional members to the Company, the Member shall amend or amend and restate this Agreement to make such changes as the Member shall determine are necessary or advisable to reflect the fact that the Company shall have such additional members.

12. **DISSOLUTION.** The Company shall dissolve, and its affairs shall be wound up, upon the earlier to occur of (a) the decision of the Member and (b) an event of dissolution of the Company under the Act.

13. **DISTRIBUTIONS UPON DISSOLUTION.** Upon the dissolution of the Company pursuant to Section 12 hereof, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors, and the Member shall not take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs; provided that all covenants contained in this Agreement and obligations provided for in this Agreement shall continue to be fully binding upon the Member until such time as the property of the Company has been distributed pursuant to this Section 13 and the Certificate of Formation has been cancelled pursuant to the Act and this Agreement. The Member shall be responsible for overseeing the winding up and dissolution of the Company. Upon the dissolution of the Company pursuant to Section 12 hereof, the Member shall take full account of the Company's liabilities and assets and shall cause the assets or the proceeds from the sale thereof, to the extent sufficient therefor, to be applied and distributed, to the maximum extent permitted by law, to the Member, after paying or making reasonable provision for all of the Company's creditors to the extent required by Section 18-804 of the Act.

14. **CERTIFICATE OF CANCELLATION.** Upon completion of the winding up and liquidation of the Company in accordance with Section 13 hereof, the Member shall promptly

cause to be executed and filed a certificate of cancellation in accordance with the Act and the laws of any other jurisdictions in which the Member deems such filing necessary or advisable.

15. **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED UNDER THE LAWS OF, THE STATE OF DELAWARE, EXCLUDING ANY CONFLICTS OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION.

16. **AMENDMENT; SEVERABILITY.** This Agreement may be amended only in a writing signed by the Member. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement is intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement.

[Signature page follows]

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

MEMBER:

NEXUS DEVCO HOLDINGS, LLC

Signed by:

By: Trip Williams
6EA24701D227432...
Name: Trip Williams
Title: Co-Chief Executive Officer

COMPANY:

NEXUS LICENSECO, LLC

Signed by:

By: Trip Williams
6EA24701D227432...
Name: Trip Williams
Title: Co-Chief Executive Officer

Exhibit G

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:12 PM 06/09/2021
FILED 01:12 PM 06/09/2021
SR 20212397846 - File Number 5986962

CERTIFICATE OF INCORPORATION
OF
Hankins Information Technology Inc.

FIRST: The name of the corporation is: Hankins Information Technology Inc. (the "Corporation").

SECOND: The Corporation's registered office in the State of Delaware is located at 16192 Coastal Highway, Lewes, Delaware 19958, County of Sussex. The registered agent in charge thereof is Harvard Business Services, Inc.

THIRD: The purpose of the Corporation is to engage in any lawful activity for which corporations may be organized under the Delaware General Corporation Law (the "DGCL").

FOURTH: The Corporation is authorized to issue a total number of shares of 5,000 shares having a par value of $0.0100000 per share. All shares shall be common shares and of one class.

FIFTH: The business and affairs of the Corporation shall be managed by or under the direction of the board of directors (the "Board"), and the directors comprising the Board (the "Directors") need not be elected by written ballot. The number of Directors on the Board shall be set by a resolution of the Board.

SIXTH: The Corporation shall exist perpetually unless otherwise decided by a majority of the Board.

SEVENTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board is authorized to amend or repeal the bylaws.

EIGHTH: The Corporation reserves the right to amend or repeal any provision in this Certificate of Incorporation in the manner prescribed by the laws of the State of Delaware.

NINTH: The incorporator is Harvard Business Services, Inc., the mailing address of which is 16192 Coastal Highway, Lewes, Delaware 19958.

TENTH: To the fullest extent permitted by the DGCL, a Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director. No amendment to, modification of, or repeal of this item Tenth shall apply to or have any effect on the liability of a Director for or with respect to any acts or omissions of such Director occurring prior to such amendment. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then this Certificate should be read to eliminate or limit the liability of a Director of the Corporation to the fullest extent permitted by the DGCL, as so amended.

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware do make and file this certificate, and do certify that the facts herein stated are true; and have accordingly signed below, this June 09, 2021.

Signed and Attested to by: Michael J. Bell

Harvard Business Services, Inc., Incorporator
By: Michael J. Bell, President

Exhibit H

Redacted entirely

Exhibit I

Redacted entirely