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

FORM 8-K

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

Date of Report (Date of earliest event reported): November 19, 2026

BILL Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39149**	**83-2661725**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

6220 America Center Drive, Suite 100 **San Jose, California** **(Address of principal executive offices)**	**95002** **(Zip Code)**

(650) 621-7700
(Registrant's telephone number, including area code)

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.00001 par value per share	BILL	The New York Stock Exchange

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

Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

Agreement and Plan of Merger

On November 19, 2026, BILL Holdings, Inc., a Delaware corporation (the "Company"), entered into an Agreement and Plan of Merger (the "Merger Agreement") with Blizzard Borrower 2026, Inc., a Delaware corporation ("Parent"), and Blizzard Merger Sub 2026, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), pursuant to which, subject to the satisfaction or waiver of the conditions set forth therein, Merger Sub will be merged with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly owned subsidiary of Parent. Parent and Merger Sub are entities affiliated with funds managed by affiliates of TPG, the global alternative asset management firm (such investment funds, the "Sponsor Guarantors"). Corpay, Inc. ("Corpay") will also be a direct or indirect investor in Parent.

Pursuant to the terms, and subject to the conditions, of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), and by virtue of the Merger, and without any action on the part of Parent, Merger Sub, the Company or the holders of any securities of the Company, each share of common stock, $0.00001 par value per share, of the Company ("Company Common Stock") that is issued and outstanding immediately prior to the Effective Time (other than (i) shares of Company Common Stock owned or held in treasury by the Company, Parent or any of their respective subsidiaries immediately prior to the Effective Time (which will be automatically canceled at the Effective Time for no consideration) and (ii) shares of Company Common Stock held by holders who have not voted in favor of the adoption of the Merger Agreement or consented thereto in writing, who are entitled to and have properly exercised appraisal rights under Section 262 of the Delaware General Corporation Law and who have not effectively withdrawn or lost such holders' rights to appraisal for such shares) will be automatically canceled and cease to exist, and will thereafter represent only the right to receive cash in an amount equal to $63.25 per share (as may be adjusted pursuant to the Merger Agreement, the "Merger Consideration"), payable to the holder thereof, without interest, subject to any required withholding of taxes.

If the Company Warrants (as defined in the Merger Agreement) remain outstanding immediately prior to the Effective Time, they will be automatically net exercised immediately prior to the Effective Time in accordance with their terms, and the shares of Company Common Stock issuable upon such net exercise will be converted into the right to receive the Merger Consideration.

The board of directors of the Company (the "Board"), by a unanimous vote of the directors present and voting, determined that the terms of the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to, and in the best interests of, the Company and its stockholders, approved and declared advisable the Merger Agreement and the transactions contemplated thereby, including the Merger, authorized and approved the execution, delivery and performance by the Company of the Merger Agreement and the consummation of the transactions contemplated thereby upon the terms and subject to the conditions set forth therein, and resolved to recommend that the stockholders of the Company adopt the Merger Agreement and directed that the Merger Agreement be submitted to the stockholders of the Company for adoption.

The stockholders of the Company will be asked to vote on the adoption of the Merger Agreement at a special stockholder meeting (the "Company Stockholder Meeting") that will be held on a date to be announced as soon as reasonably practicable following the customary review process of the Securities and Exchange Commission (the "SEC") of the Company's proxy statement.

If the Merger is consummated, the Company Common Stock will be delisted from the New York Stock Exchange and deregistered under the Securities Exchange Act of 1934, as amended, and the Company will become a privately held company.

Treatment of Company Equity Awards

The Merger Agreement provides that, at the Effective Time, (i) each outstanding option to purchase Company Common Stock will be canceled and converted into the right to receive an amount in cash equal to the excess, if any, of the Merger Consideration over the exercise price per share of such option, multiplied by the number of shares subject to such option (with any option having an exercise price per share equal to or greater than the Merger Consideration canceled for no consideration), (ii) each vested restricted stock unit award and each vested performance-based restricted stock unit award (including any restricted stock units held by non-employee members of the Board, whether or not vested) will be canceled and converted into the right to receive an amount in cash equal to the Merger

Consideration multiplied by the number of shares subject to such award, (iii) each unvested restricted stock unit award will be canceled and converted into the right to receive an amount in cash equal to the Merger Consideration multiplied by the number of shares subject to such award, which amount will vest and become payable in accordance with the vesting schedule and other terms and conditions (including any accelerated vesting terms) applicable to such award immediately prior to the Effective Time and (iv) each unvested performance-based restricted stock unit award will be treated as follows: (A) with respect to any such award for which the applicable performance period has not been completed, achievement of the applicable performance metrics will be reasonably determined in good faith prior to the Effective Time by the Board or a committee thereof, following consultation with Parent, in accordance with the terms of the applicable award agreement, with any portion not determined to be achieved canceled for no consideration and the achieved portion canceled and converted into the right to receive an amount in cash equal to the Merger Consideration multiplied by the number of shares subject to such achieved portion, which amount will vest and become payable solely in accordance with the time-based vesting schedule (and will not be subject to any performance-based vesting conditions) and other terms and conditions (including any accelerated vesting terms) applicable to such award immediately prior to the Effective Time and (B) any such award for which the applicable performance period has been completed and performance has been measured prior to the Effective Time, and that remains subject to time-based vesting, will be treated in the same manner as an unvested restricted stock unit award as described above in clause (iii), with the number of shares subject thereto determined based on such measured performance. All such payments will be made without interest and less applicable taxes and authorized deductions.

Conditions to Closing

The Closing (as defined in the Merger Agreement) is subject to the satisfaction or waiver of certain customary closing conditions, including:

- the adoption of the Merger Agreement by the holders of a majority of the outstanding shares of Company Common Stock entitled to vote thereon at the Company Stockholder Meeting (the "Company Stockholder Approval");
- the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the receipt of the approvals and clearances under the foreign antitrust laws of the jurisdictions specified in the Merger Agreement, with such approvals and clearances remaining in full force and effect and all statutory waiting periods relating thereto having expired or been terminated;
- the receipt of specified consents of U.S. state regulatory authorities in connection with the change of control of the Company's subsidiary that holds money transmitter licenses and lending and other financial services licenses, and the expiration or termination of applicable statutory waiting periods, provided that, on or after the date that is 180 days after the date of the Merger Agreement, any such consents with respect to certain lending and other financial services licenses that have not then been obtained will not be required if alternative arrangements are implemented in the applicable jurisdictions, subject to certain conditions;
- the absence of any binding law or order enacted, issued, enforced or entered by a governmental authority of competent jurisdiction that remains in effect and restrains, enjoins, makes illegal or otherwise prohibits consummation of the Merger;
- the accuracy of the representations and warranties contained in the Merger Agreement and compliance with the covenants contained in the Merger Agreement, in each case, subject to customary qualifications;
- no Material Adverse Effect (as defined in the Merger Agreement) having occurred since the date of the Merger Agreement that is continuing; and
- the receipt of closing certificates certifying that the applicable closing conditions have been satisfied.

The availability of Parent's financing is not a condition to the consummation of the Merger.

No-Shop

The Company is subject to customary "no-shop" restrictions on its ability to, among other things, solicit Alternative Proposals (as defined in the Merger Agreement) or furnish non-public information to, or engage in discussions or negotiations with, third parties regarding Alternative Proposals. These restrictions are subject to exceptions that permit the Company, before obtaining the Company Stockholder Approval and in specified circumstances, to furnish non-public information pursuant to an Acceptable Confidentiality Agreement and engage in discussions or negotiations regarding a bona fide written Alternative Proposal that constitutes, or would reasonably be expected to lead to or result in, a Superior Proposal (each as defined in the Merger Agreement).

Before obtaining the Company Stockholder Approval, the Board may, in specified circumstances, effect an Adverse Recommendation in response to an Intervening Event (each as defined in the Merger Agreement) or a

Superior Proposal, or terminate the Merger Agreement to accept a Superior Proposal, subject to the Board's determination that the failure to take such action would be inconsistent with its fiduciary duties, Parent's notice and matching rights and, where applicable, payment of the termination fee described below.

Termination and Fees

The Merger Agreement provides for termination by mutual written consent and certain termination rights for the Company and Parent, including if the Merger is not completed by November 19, 2027, if a final, nonappealable order or law is enacted, issued or promulgated that permanently restrains, enjoins, prohibits or otherwise makes illegal the consummation of the Merger, if the Company Stockholder Meeting has concluded and the Company Stockholder Approval has not been obtained, or following certain uncured breaches. Subject to the Merger Agreement's conditions, Parent may also terminate following an Adverse Recommendation, and the Company may terminate to accept a Superior Proposal before obtaining the Company Stockholder Approval or if Parent and Merger Sub fail to close when required.

The Company must pay a termination fee of $180.51 million to an affiliate of TPG Global, LLC and to Corpay, each in accordance with its Pro Rata Share (as defined in the Merger Agreement), upon termination in specified circumstances, including to accept a Superior Proposal, following an Adverse Recommendation, or in specified circumstances when the Company consummates an Acquisition Transaction (as defined in the Merger Agreement) or enters into a definitive acquisition agreement providing for an Acquisition Transaction within one year following such termination.

Parent must pay the Company a termination fee of $421.18 million if the Merger Agreement is terminated (i) by the Company due to certain uncured breaches by Parent or Merger Sub or a failure by Parent and Merger Sub to consummate the Closing when required or (ii) by Parent because the Merger has not been completed by November 19, 2027 at a time when the Company had the right to terminate the Merger Agreement for either of the reasons described in clause (i). Subject to the Company's right to specific performance and certain other exceptions, if the Parent termination fee becomes payable, the Company's receipt of such fee will be the sole and exclusive remedy of the Company and its related parties against Parent, Merger Sub, the Guarantors (as defined below) and their related parties, and in no event will the aggregate liability of Parent and its related parties to the Company and its related parties, or of the Company and its related parties to Parent and its related parties (taking into account any payment of the Company termination fee), in respect of the Merger Agreement and the transactions contemplated thereby exceed the amount of the Parent termination fee (plus, in the case of the liability of Parent and its related parties, certain reimbursement obligations and, in each case, any enforcement expenses described below).

Each of the Sponsor Guarantors and Corpay (each, a "Guarantor") has guaranteed certain obligations of Parent in connection with the Merger Agreement, subject to the terms and conditions of its guarantee. The obligations of each Guarantor under its guarantee are several, and not joint or joint and several, are limited to such Guarantor's Pro Rata Share of the guaranteed obligations and are subject to the cap set forth in its guarantee.

The Merger Agreement also provides for reimbursement of enforcement expenses and payment of interest in specified circumstances involving a failure to pay a termination fee when due, subject to an aggregate cap of $5,000,000.

Financing

Parent has secured committed equity financing on the terms and subject to the conditions set forth in equity commitment letters with each of the Sponsor Guarantors and Corpay, and committed debt financing from certain lenders on the terms and subject to the conditions set forth in a debt commitment letter. Parent has represented in the Merger Agreement that the aggregate proceeds of the equity and debt financing, when funded in accordance with those commitment letters, will be sufficient to pay the aggregate Merger Consideration and the amounts payable in respect of the Company's equity awards, repay, redeem, settle or refinance certain indebtedness of the Company and its subsidiaries (including amounts due in respect of the Company's outstanding convertible notes) and pay related fees and expenses required to be paid at the Closing. Pursuant to the Merger Agreement, the Company is required to use its reasonable best efforts to provide Parent with customary cooperation in connection with the debt financing.

Other Terms of the Merger Agreement

The Merger Agreement contains customary representations, warranties and covenants, including, among others, covenants by the Company to use commercially reasonable efforts to conduct its business and operations in all material respects in the ordinary course between execution of the Merger Agreement and the Closing, not to engage in certain transactions during that period (including the payment of dividends) without Parent's prior written consent, subject to specified exceptions, to convene and hold a meeting of its stockholders to consider and vote upon the adoption of the Merger Agreement, to seek regulatory approvals, and, subject to specified exceptions, for the Board to recommend that its stockholders adopt the Merger Agreement. The Merger Agreement also contains representations, warranties and covenants of Parent and Merger Sub, including obligations to use reasonable best efforts to obtain regulatory approvals and financing.

The Merger Agreement also provides that either party may specifically enforce the other party's obligations under the Merger Agreement; provided, that the Company may cause Parent to cause the equity financing to be fully funded and to effect the Closing only if certain conditions have been satisfied.

A copy of the Merger Agreement is attached hereto as Exhibit 2.1 and is incorporated herein by reference. The foregoing description of the Merger Agreement is only a summary, does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement.

The Merger Agreement has been attached as an exhibit to provide investors and stockholders with information regarding its terms. It is not intended to provide any other factual information about the Company, Parent or Merger Sub. The representations, warranties and covenants contained in the Merger Agreement were made only for the purposes of the Merger Agreement and as of specified dates, were solely for the benefit of the parties to the Merger Agreement, and may be subject to limitations agreed upon by the contracting parties. The representations and warranties may have been made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors and stockholders accordingly should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the Company, Parent, Merger Sub or any of their respective subsidiaries or affiliates. In addition, the assertions embodied in the representations and warranties contained in the Merger Agreement are qualified by information in confidential disclosure schedules that the Company exchanged with Parent and Merger Sub in connection with the execution of the Merger Agreement. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures. The Merger Agreement should not be read alone, but should instead be read in conjunction with the other information regarding the parties to the Merger Agreement and the Merger that will be contained in, or incorporated by reference into, the proxy statement that the Company will file in connection with the Merger, as well as in the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents that the Company has filed or may file with the SEC.

Voting and Support Agreement

René Lacerte, certain of his affiliated entities and entities affiliated with Starboard Value LP (collectively, the "Supporting Stockholders") have entered into a voting and support agreement with Parent and the Company (the "Voting and Support Agreement") with respect to all shares of Company Common Stock beneficially owned by the Supporting Stockholders as set forth in the Voting and Support Agreement (collectively, the "Covered Shares").

As of the date of the Voting and Support Agreement, the Supporting Stockholders hold, collectively, approximately 11.1% of the voting power of Company Common Stock. Under the Voting and Support Agreement, the Supporting Stockholders have agreed to, among other things:

- vote the Covered Shares in favor of the approval of the Merger, the adoption of the Merger Agreement and each of the other actions contemplated by the Merger Agreement; and

- vote against (i) any Alternative Proposal or any reorganization, dissolution, liquidation, winding up or similar extraordinary transaction involving the Company, and (ii) any action, proposal, transaction or agreement that is intended to or would result in a breach in any material respect of any covenant, representation or warranty of the Supporting Stockholders under the Voting and Support Agreement or that would impede, interfere with, delay, postpone, discourage or adversely affect the consummation of the Merger or any of the other transactions expressly contemplated by the Merger Agreement or the Voting and Support Agreement, or change in any manner the voting rights of any class of shares of the Company.

The Voting and Support Agreement will automatically terminate upon the earliest to occur of (i) the Effective Time, (ii) the valid termination of the Merger Agreement in accordance with its terms, including a termination of the Merger Agreement by the Company to accept a Superior Proposal, (iii) the entry into or effectiveness of certain amendments, modifications or waivers of the Merger Agreement, including any that reduce the amount or change the form of the Merger Consideration, (iv) written notice of termination by Parent or the mutual written agreement of the parties thereto and (v) the receipt of the Company Stockholder Approval.

The foregoing description of the Voting and Support Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the form of the Voting and Support Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 8.01 Other Events.

On November 19, 2026, the Company issued a press release announcing entry into the Merger Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

***

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed transaction involving the Company, Parent and Merger Sub. In connection with the proposed transaction, the Company intends to file a preliminary proxy statement and a definitive proxy statement with the SEC with respect to a special meeting of stockholders to be held in connection with the proposed transaction. After filing the definitive proxy statement (the "Proxy Statement") with the SEC, the Company will mail the Proxy Statement and a proxy card to each stockholder of the Company entitled to vote at the special meeting. This communication is not a substitute for the Proxy Statement or any other document that the Company may file with the SEC or send to its stockholders in connection with the proposed transaction. The Proxy Statement will contain important information about the proposed transaction and related matters. INVESTORS AND STOCKHOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT MATERIALS FILED OR TO BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE PROPOSED TRANSACTION. The Proxy Statement and other relevant materials filed or to be filed with the SEC will be made available to the Company's investors and stockholders at no expense to them and copies may be obtained free of charge on the Company's website at https://investor.bill.com. In addition, all of those materials will be available at no charge on the SEC's website at www.sec.gov.

Participants in the Solicitation

The Company and its directors, executive officers, other members of its management and employees may be deemed to be participants in the solicitation of proxies of the Company's stockholders in connection with the proposed transaction under SEC rules. Investors and stockholders may obtain more detailed information regarding the names, affiliations and interests of the Company's executive officers and directors in the solicitation by reading the Company's definitive proxy statement for its 2026 annual meeting of stockholders, the Annual Report on Form 10-K for the fiscal year ended June 30, 2026 and the subsequent Quarterly Reports on Form 10-Q, SEC filings on Forms 3 and 4 by such directors and executive officers and the Proxy Statement and other relevant materials that will be filed with the SEC in connection with the proposed transaction when they become available. Any changes in the holdings of the Company's securities by its directors or executive officers from the amounts described in the Company's definitive proxy statement for its 2026 annual meeting of stockholders have been or will be reflected in Statements of Changes in Beneficial Ownership on Form 4 filed with the SEC subsequent to the filing date of the Company's definitive proxy statement for its 2026 annual meeting of stockholders. Such filings are or will be available on the SEC's website at www.sec.gov. Information concerning the interests of the Company's participants in the solicitation, which may, in some cases, be different than those of the Company's stockholders generally, will be set forth in the Proxy Statement relating to the proposed transaction when it becomes available. Additional information regarding the identity of potential participants, and their direct or indirect interests, by security holdings

or otherwise, will be included in the Proxy Statement when it is filed with the SEC. These documents (when available) may be obtained free of charge on the Company's website at https://investor.bill.com or from the SEC's website at www.sec.gov.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be deemed "forward-looking statements," including all statements regarding the intent, belief or current expectation of the Company and members of its senior management team. Words such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target," variations of such words, the negative of such words or other comparable terminology, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words.

These forward-looking statements include, among other things, statements regarding the potential benefits of and timeline of closing the proposed transaction; the prospective performance and outlook of the Company's business and opportunities; the ability of the parties to complete the proposed transaction and the expected timing of completion of the proposed transaction, as well as any assumptions underlying any of the foregoing. These forward-looking statements are based upon current beliefs, expectations and discussions relating to the proposed transaction and are subject to risks, uncertainties and assumptions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of the Company; (ii) the risk that the proposed transaction may not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals for the Company will be made; (iv) the possibility that any or all of the various conditions to the consummation of the proposed transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, including in circumstances that would require the Company to pay a termination fee or other expenses; (vi) the effect of the announcement or pendency of the proposed transaction on the Company's ability to retain and hire key personnel, its ability to maintain relationships with its customers, suppliers and others with whom it does business, its business generally or its stock price; (vii) risks related to diverting management's attention from the Company's ongoing business operations or the loss of one or more members of the management team; (viii) the risk that stockholder litigation or other legal proceedings in connection with the proposed transaction may result in significant costs of defense, indemnification and liability, or may delay or prevent the completion of the proposed transaction; (ix) the Company's ability to achieve future growth and sustain its growth rate; (x) the Company's ability to attract and retain talent; (xi) the Company's ability to attract and retain customers (including government customers) and increase sales to its customers; (xii) the Company's ability to develop and release new products and services and to scale its platform; (xiii) the Company's ability to maintain and grow its relationships with channel and strategic partners; (xiv) the highly competitive and rapidly evolving market in which it participates; (xv) the Company's ability to identify targets for, execute on, or realize the benefits of, potential acquisitions; (xvi) its international expansion strategies; (xvii) the risk that restrictions during the pendency of the proposed transaction may impact the Company's ability to pursue certain business opportunities or strategic transactions; and (xviii) the impact of legislative, regulatory, economic, competitive and technological changes.

These risks, as well as other risks related to the proposed transaction, will be more fully described in the Proxy Statement. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Further information on risks that could affect the Company's results is included in its filings with the SEC, including its most recent Quarterly Report on Form 10-Q, its Annual Report on Form 10-K for the fiscal year ended June 30, 2026, any Current Reports on Form 8-K and other filings that it may file from time to time with the SEC. Should any of these risks or uncertainties materialize, actual results could differ materially from expectations. There may be additional risks that the Company presently does not know of, or that the Company currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. The forward-looking statements included in this communication are made only as of the date hereof. The Company assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this communication, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Description
2.1	Agreement and Plan of Merger, dated as of November 19, 2026, by and among Parent, Merger Sub and the Company*
10.1	Form of Voting and Support Agreement, dated as of November 19, 2026, by and among Parent, the Company and the stockholders party thereto*
99.1	Press Release, dated November 19, 2026
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules and exhibits upon request by the SEC.

SIGNATURES

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

BILL HOLDINGS, INC.

Date: November 20, 2026

By: /s/ René Lacerte
Name: René Lacerte
Title: Chairman and Chief Executive Officer

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

by and among

BLIZZARD BORROWER 2026, INC.

BLIZZARD MERGER SUB 2026, INC.

and

BILL HOLDINGS, INC.

Dated as of November 19, 2026

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EXHIBITS

Exhibit A Form of Certificate of Incorporation of Surviving Corporation

AGREEMENT AND PLAN OF MERGER

This **AGREEMENT AND PLAN OF MERGER** (this "***Agreement***"), dated November 19, 2026, is entered into by and among Blizzard Borrower 2026, Inc., a Delaware corporation ("***Parent***"), Blizzard Merger Sub 2026, Inc., a Delaware corporation and wholly owned subsidiary of Parent ("***Merger Sub***"), and BILL Holdings, Inc., a Delaware corporation (the "***Company***" and, together with Parent and Merger Sub, the "***Parties***" and each, a "***Party***"). Capitalized terms used but not otherwise defined in this Agreement will have the meanings ascribed to them in Section 1.1.

RECITALS

A. The Parties desire to consummate a transaction in which (i) each issued and outstanding share of Common Stock (other than Excluded Shares) will convert into the right to receive $63.25 in cash without interest (the "***Merger Consideration***") and (ii) Merger Sub will merge with and into the Company, with the Company surviving the merger as a wholly owned subsidiary of Parent (the "***Merger***"), in each case pursuant to the terms and subject to the conditions of this Agreement and the General Corporation Law of the State of Delaware (the "***DGCL***").

B. The board of directors of the Company (the "***Company Board***"), by a unanimous vote of the directors present and voting, has (i) determined that the terms of this Agreement, the Merger and the other transactions contemplated by this Agreement (the "***Transactions***") are fair to, and in the best interests of, the Company and the Company Stockholders, (ii) approved and declared advisable this Agreement, the Merger and the other Transactions, (iii) authorized and approved the execution, delivery and performance by the Company of this Agreement and the consummation of the Transactions upon the terms and subject to the conditions set forth in this Agreement and (iv) resolved to recommend that the Company Stockholders adopt this Agreement (such recommendation, the "***Company Board Recommendation***") and directed that this Agreement be submitted to the Company Stockholders for adoption thereby.

C. The board of directors of each of Parent and Merger Sub has (i) determined that the terms of this Agreement, the Merger and the other Transactions are fair to, and in the best interests of, Parent and Merger Sub and their respective equityholders, (ii) approved and declared advisable this Agreement, the Merger and the other Transactions, (iii) authorized and approved the execution, delivery and performance by each of Parent and Merger Sub of this Agreement and the consummation of the Transactions upon the terms and subject to the conditions set forth herein and (iv) resolved, in the case of the board of directors of Merger Sub, to recommend that Parent, as the sole stockholder of Merger Sub, adopt this Agreement.

D. Parent, as the sole stockholder of Merger Sub, will adopt this Agreement promptly following the execution and delivery of this Agreement by the Parties.

E. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the Company's willingness to enter into this Agreement, Parent has delivered to the Company (i) a guarantee from TPG Partners X, L.P., a Delaware limited partnership (the "***Fund X Guarantor***"), T-POP Investment Holdings I, L.P., a Delaware limited partnership, and TPG Hybrid Solutions Holding Vehicle I, L.P., a Delaware limited partnership (collectively, the "***Sponsor Guarantors***" and each, a "***Sponsor Guarantor***") and Corpay, Inc. ("***Corpay***" and, together with the Sponsor Guarantors, the "***Guarantors***" and each, a "***Guarantor***"), each in favor of the Company (each, a "***Guarantee***" and together, the "***Guarantees***"), pursuant to which, subject to the terms and conditions contained therein, each Guarantor is guaranteeing certain obligations of Parent in connection with this Agreement, (ii) commitment letters between Parent and each Guarantor, pursuant to which such Guarantor and the other equity financing sources named therein (if any) (collectively with the Guarantors, the "***Equity Financing Sources***") have committed, subject to the terms and conditions thereof, to invest in Parent, directly or indirectly, the cash amounts set forth therein (each, an "***Equity Commitment Letter***" and together, the "***Equity***

Commitment Letters") and (iii) a commitment letter from the Debt Financing Sources, pursuant to which the Debt Financing Sources have committed, subject to the terms and conditions thereof, to extend to Parent, directly or indirectly, the cash amounts set forth therein (together with all exhibits, annexes and schedules thereto, the "***Debt Commitment Letter***" and, together with the Equity Commitment Letters, the "***Financing Commitment Letters***").

F. As a condition and inducement to Parent's willingness to enter into this Agreement, the Company and certain persons, in their capacity as Company Stockholders, have simultaneously herewith entered into a Voting and Support Agreement (the "***Voting and Support Agreement***") in connection with the Merger.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and other agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms shall have the meanings set forth below:

"***Acceptable Confidentiality Agreement***" means an agreement with the Company or any of its Affiliates that is either (i) in effect as of the date hereof or (ii) executed, delivered and effective after the date hereof, in either case containing customary confidentiality and non-use provisions with respect to the Company's proprietary or other non-public information (subject to customary exceptions); provided that any such agreement effective after the execution of this Agreement (x) need not contain any "standstill" or similar provisions or otherwise prohibit the making of any Alternative Proposal, (y) does not prohibit compliance by the Company with the terms of this Agreement and (z) will not otherwise be materially less favorable in the aggregate to the Company Group than the terms of the Confidentiality Agreement. For the avoidance of doubt, a joinder to an Acceptable Confidentiality Agreement pursuant to which a Third Party agrees to be bound by the confidentiality and non-use provisions of an Acceptable Confidentiality Agreement shall be an Acceptable Confidentiality Agreement.

"***Affiliate***" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (for purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise). Notwithstanding the foregoing, (i) no direct or indirect portfolio company (as such term is generally understood in the private equity industry) of any investment funds or investment vehicles affiliated with, or managed or advised by, TPG Global, LLC, TPG Inc. or any of the Sponsor Guarantors shall be deemed to be an Affiliate of Parent or Merger Sub and (ii) in no event shall the Company or its Subsidiaries be considered an Affiliate of Parent, Merger Sub, the Guarantors or any of their respective Affiliates prior to the Effective Time.

"***AI Systems***" means any and all machine-based systems that are designed to operate with varying levels of autonomy and that may exhibit adaptiveness after deployment, and that, for explicit or implicit objectives, infer, from the input they receive, how to generate outputs such as predictions, content, recommendations, or decisions that can influence physical or virtual environments.

"***Alternative Arrangement***" means, in any jurisdiction that requires a Company Group Member to have a Company Financial License, an arrangement sufficient to enable the services that the Company or such

Company Group Member provides in such jurisdiction to continue as of the Closing Date in compliance in all material respects with all applicable Law and Network Rules without a Company Financial License.

"***Alternative Proposal***" means, other than the Transactions or any other proposal or offer from Parent or any of its Subsidiaries, any offer, proposal or indication of interest by a Third Party (including any "group" (within the meaning of Section 13(d)(3) of the Exchange Act)), contemplating or otherwise relating to any transaction or series of related transactions involving any (i) direct or indirect purchase or other acquisition, in a single transaction or series of related transactions, of assets of the Company Group constituting 20% or more of the consolidated assets of the Company Group, or to which 20% or more of the net income, revenues or earnings of the Company Group on a consolidated basis are attributable for the most recent fiscal year in which audited financial statements are then available; or (ii) direct or indirect acquisition or issuance, in a single transaction or series of related transactions, of 20% or more of any class of equity or voting securities of the Company (including by tender offer, exchange offer, merger, amalgamation, consolidation, share exchange, business combination, joint venture, reorganization, recapitalization, liquidation, dissolution or similar transaction or series of related transactions) (any transaction described by the foregoing clauses (i) and (ii), an "***Acquisition Transaction***").

"***Anti-Corruption Laws***" means (i) the U.S. Foreign Corrupt Practices Act of 1977 (15 U.S.C. § 78dd-1, *et seq*.), (ii) the Corruption of Foreign Public Officials Act, S.C. 2002, c. 8 (Canada), (iii) the U.K. Bribery Act 2010 and (iv) all other applicable anti-bribery, anti-corruption and similar applicable Law of each jurisdiction in which the Company Group operates or has operated.

"***Anti-Money Laundering Laws***" means all applicable anti-money laundering Laws of any jurisdiction in which any Company Group Member conducts business or is located, including, without limitation, the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, the U.S. Money Laundering Control Act of 1986 (as amended and updated) and their implementing regulations, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority from time to time, including the Financial Crimes Enforcement Network of the U.S. Department of the Treasury, and any legal requirement implementing "The FATF Recommendations" published by the Financial Action Task Force.

"***Antitrust Law***" means, individually and collectively, the HSR Act, the U.S. Sherman Antitrust Act of 1890, as amended, the U.S. Clayton Act of 1914, as amended, the U.S. Federal Trade Commission Act, as amended, and any other applicable U.S. federal, state or non-U.S. statutes, rules, regulations, orders or decrees that are designed or intended to (i) prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade, or lessening competition, through merger or acquisition or (ii) regulate foreign investment.

"***Benefit Plans***" means any (i) "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject thereto) or (ii) employment, consulting, retirement, severance, termination or change in control agreement, transaction, retention, deferred compensation, equity or equity-based compensation, incentive bonus, supplemental retirement, profit sharing, insurance, medical, dental, vision, pharmaceutical, life insurance, vacation benefits, relocation or expatriate benefits, disability or sick leave benefits, employee assistance program, supplemental unemployment benefits or post-employment or retirement benefits (including compensation, pension, health, medical or insurance benefits), welfare, fringe or other benefits, perquisites or remuneration plan, program, policy, agreement or arrangement, in each case, whether or not written, that is sponsored, maintained or contributed to, or required to be contributed to, by any Company Group Member, or with respect to which any Company Group Member has any current or contingent liability or obligation (whether direct or indirect), excluding any plan sponsored or maintained by a Governmental Authority to which the Company only contributes.

"***Business Day***" means any day other than a Saturday or Sunday or a day on which banks are required or authorized to close in San Jose, California or New York City, New York; provided that, solely for purposes of

determining the Closing Date or the Outside Date (or any extension thereof), a Business Day means a day that the Secretary of State of the State of Delaware is open and able to accept the filing of the Certificate of Merger.

"***Capped Call Documentation***" means the Contracts set forth on Schedule 3.10(a)(viii) of the Company Disclosure Schedules under the heading "Capped Call Documentation".

"***Capped Call Options***" means the transactions documented under the Capped Call Documentation.

"***Common Stock***" means the common stock of the Company, $0.00001 par value per share.

"***Company Credit Agreements***" means (i) that certain Revolving Credit Agreement, dated as of May 23, 2025, by and between Odin Financing, LLC and JPMorgan Chase Bank, N.A. and (ii) Revolving Credit and Security Agreement, dated as of March 2, 2021, by and between Divvy Peach, LLC and Goldman Sachs Bank USA, as amended to date.

"***Company Equity Awards***" means Company Options, Company RSUs and Company PSUs.

"***Company Equity Commitments***" means (i) securities of any Company Group Member convertible into or exchangeable for shares of capital stock or voting securities or ownership interests in the Company, (ii) options, warrants, puts, calls, profit participation, equity appreciation, stock appreciation, rights or other agreements or commitments requiring the Company to issue, or other obligations of the Company to issue, any capital stock, voting securities or other ownership interests in, or securities convertible into or exchangeable for or with a value that is linked to (including any "phantom" stock, "phantom" stock rights, stock appreciation rights, stock-based units or any other similar interests), capital stock or voting securities or other ownership interests in the Company (or, in each case, the economic equivalent thereof) (including any bonds, debentures, notes or other indebtedness having the right to vote (or convertible into, or exchangeable for, securities having the right to vote)) and (iii) obligations requiring the Company to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock, voting securities or other ownership interests in the Company.

"***Company ESPP***" means the Company's 2019 Employee Stock Purchase Plan, as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

"***Company Group***" means the Company and each of its Subsidiaries (each such Person, a "***Company Group Member***").

"***Company Option***" means each compensatory option to acquire shares of Common Stock granted pursuant to a Company Stock Plan, other than any purchase right under the Company ESPP.

"***Company PSU***" means each award of restricted stock units granted pursuant to a Company Stock Plan that represents the right to vest in and be issued shares of Common Stock and the vesting of which is (or was) subject, in whole or in part, to the satisfaction of performance-based vesting conditions.

"***Company RSU***" means each award of restricted stock units granted pursuant to a Company Stock Plan that represents the right to vest in and be issued shares of Common Stock, other than any Company PSU.

"***Company Service Provider***" means each employee, non-employee director or individual independent service provider of any Company Group Member.

"***Company Software***" means any software owned or purported to be owned by any Company Group Member.

"***Company Stock Plans***" means the equity and equity-based incentive plans set forth on Schedule 1.1(a)-5 of the Company Disclosure Schedules, in each case as amended, restated, supplemented or otherwise modified in accordance with its terms.

"***Company Stockholder***" means a holder of Common Stock.

"***Company Termination Fee***" means $180.51 million.

"***Company Warrants***" means (i) that certain Warrant to Purchase Common Stock, dated as of November 28, 2023, by and between the Company and JPMC Strategic Investments I Corporation and (ii) that certain Warrant to Purchase Common Stock, dated as of August 28, 2025, by and between the Company and JPMC Strategic Investments I Corporation.

"***Compliant***" shall mean, with respect to any Required Information, that (i) such Required Information, taken as a whole, does not contain any untrue statement of a material fact or omit to state any material fact regarding the Company necessary in order to make such Required Information, in light of the circumstances under which the statements contained in the financial information are made, not misleading and (ii) contains financial information on the first day of the Marketing Period that would not be required to be updated under Rule 3-12 of Regulation S-X in order to be current on any day of the Marketing Period to permit a registration statement on Form S-1 by a non-reporting issuer using such financial statements to be declared effective by the SEC and is sufficient to permit the Company's auditor to issue a comfort letter to the Debt Financing Sources and Debt Financing Related Parties (including underwriters, placement agents or initial purchasers), including as to customary negative assurances and change period, in order to consummate any offering of debt securities on the last day of the Marketing Period.

"***Confidentiality Agreement***" means that certain confidentiality agreement, dated as of December 10, 2025, and amended as of October 28, 2026, by and between TPG Global, LLC and the Company, as amended and supplemented by that certain clean team agreement, dated October 28, 2026, by and between TPG Global, LLC and the Company (and, together with the Corpay Confidentiality Agreement, the "***Confidentiality Agreements***").

"***Consent***" means authorization, permit, consent or approval of any Governmental Authority.

"***Contract***" means any agreement, lease, sublease, license, contract, note, mortgage, indenture, arrangement or other obligation, commitment or undertaking.

"***Convertible Notes***" means, collectively, the Convertible Notes listed on Schedule 3.10(a)(viii) of the Company Disclosure Schedules.

"***Corpay Confidentiality Agreement***" means that certain confidentiality agreement, dated December 8, 2025, by and between Corpay and the Company, as amended and supplemented by that certain clean team agreement, dated February 18, 2026, by and between Corpay and the Company.

"***Debt Financing Related Parties***" means the Debt Financing Sources, any other lenders party from time to time to any agreement related to the Debt Financing, their respective Affiliates and their and their respective Affiliates' respective current, former and future stockholders, shareholders, general or limited partners, members, controlling Persons, directors, officers, employees, agents, advisors and other Representatives, and the successors and assigns of each of the foregoing.

"***Debt Financing Sources***" means the Persons (including lenders, agents, arrangers, bookrunners, managers, co-agents, financial institutions, institutional investors, underwriters, commitment parties or similar debt financing sources) (other than Parent, Merger Sub and their respective Affiliates), in their respective

capacities as such, that have committed to provide, arrange, underwrite or place all or any portion of the Debt Financing in connection with the Merger and the parties to any joinder agreements, underwriting agreements, indentures, loan agreements or credit agreements entered into pursuant thereto or relating thereto.

"***Environmental Law***" means any Law relating to: (i) pollution or the protection, investigation or restoration of the environment, health, safety or natural resources, (ii) the handling, use, generation, management, storage, treatment, transportation, presence, disposal, Release or threatened Release of any Hazardous Substance or (iii) noise, odor, indoor air, employee exposure, wetlands, pollution, contamination or any injury or threat of injury to persons or property relating to any Hazardous Substance.

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

"***ERISA Affiliate***" means all entities (whether or not incorporated) that would be treated together with any Company Group Member as a "single employer" within the meaning of Section 414 of the Code.

"***Exchange Act***" means the Securities Exchange Act of 1934.

"***Excluded Information***" means (i) pro forma financial information, pro forma financial statements, projections, forecasts and other forward-looking information, and any description of post-Closing or pro forma cost savings, synergies, capitalization or ownership (other than historical and factual information regarding the Company Group that is reasonably and readily available to the Company and reasonably necessary for Parent to prepare any of the foregoing), (ii) any description of all or any portion of the Debt Financing, including any "description of notes," "plan of distribution" and other information customarily provided by initial purchasers, underwriters, arrangers or their counsel, (iii) risk factors relating to all or any component of the Debt Financing, (iv) financial statements or other information required by Rule 3-05 (solely with respect to the Transactions), 3-09, 3-10 or 3-16 of Regulation S-X or Item 402 of Regulation S-K, (v) any "segment" financial information or disclosure, other than to the extent included in the Company Reports, and (vi) any financial information regarding any Company Group Member that is not consolidated into the annual and interim financial statements of the Company as set forth in the definition of Required Information.

"***Fair Value***" means the amount at which the assets (both tangible and intangible), in their entirety, of the Surviving Corporation and its Subsidiaries would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

"***Financial Services Licensee***" means each Company Group Member holding a Company Financial License.

"***Financial Services Licensee Consent***" means a Consent of a Governmental Authority in connection with a change of control of a Financial Services Licensee in a jurisdiction in which such Financial Services Licensee provides regulated services pursuant to a Company Financial License issued by such Governmental Authority; provided that non-objection, forbearance or verbal or written assurances from the applicable Governmental Authority that no adverse action related to the failure to obtain formal Consent will be taken against any of Parent, the Company or any of their respective Subsidiaries in connection with the continued conduct of the operations of the Company Group (or the Surviving Corporation or any of its Subsidiaries, as applicable) notwithstanding the pendency of any such Consent shall be deemed to constitute a Financial Services Licensee Consent in such jurisdiction.

"***Fraud***" means knowing and intentional common law fraud under the Laws of the State of Delaware, solely with respect to the representations and warranties contained in Article 3 (in the case of the Company) or Article 4 (in the case of Parent and Merger Sub). For the avoidance of doubt, "***Fraud***" does not and shall not include equitable fraud, constructive fraud, promissory fraud, unfair dealings fraud or any torts (including fraud) based on negligence or recklessness.

"***GAAP***" means United States generally accepted accounting principles.

"***Hazardous Substance***" means any substance or material that is: (i) listed, classified or regulated pursuant to any Environmental Law as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous substances," "toxic substances," or "contaminants" or (ii) a pollutant, contaminant, waste or chemical, or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance or material, including petroleum product or by-product, other hydrocarbons, asbestos-containing material, lead-containing paint or plumbing, polychlorinated biphenyls, mold, radioactive material or radon.

"***Indebtedness***" means, with respect to any Person and as of any time of determination (and without duplication), all obligations (including, as applicable, the principal and accrued and unpaid interest thereon, any prepayment, redemption fees, premiums, penalties and any other amounts payable that would arise at the Closing as a result of the discharge of the obligations) of such Person consisting of: (i) any indebtedness for borrowed money; (ii) all obligations evidenced by debt securities, bonds, debentures, notes or similar instruments (but excluding performance bonds, surety bonds and similar instruments); (iii) all obligations under leases required to be treated as capital leases in accordance with GAAP; (iv) all obligations with respect to earn-outs, purchase price holdbacks or similar obligations related to past acquisitions; (v) all reimbursement obligations with respect to letters of credit, bankers' acceptances, performance bonds, surety bonds or similar obligations, in each case solely to the extent drawn; (vi) commitments to repurchase equity securities of such Person; (vii) all obligations in respect of currency or interest rate swaps, collars, caps, hedges, forward, future, put, call or similar arrangements; or (viii) any guarantee of any such indebtedness described in the foregoing clauses (i) through (vii) (other than, in each case, any such obligations between or among such Person and its Subsidiaries).

"***Indentures***" means, collectively, the Indentures listed on Schedule 3.10(a)(viii) of the Company Disclosure Schedules.

"***Intellectual Property Rights***" means any and all intellectual property and similar proprietary rights in any jurisdiction throughout the world, including (i) trademarks, service marks, brand names, trade, corporate and d/b/a names, Internet domain names, social and mobile media identifiers, logos, trade dress and other indicia of source or origin, all common-law rights relating thereto and all goodwill symbolized thereby; (ii) patents, inventions and discoveries (whether or not patentable or reduced to practice); (iii) confidential information, trade secrets and know-how, processes, methods and algorithms; (iv) copyrights and works of authorship (including copyrights in software, website and mobile content and documentation); (v) rights in databases and data collections; (vi) rights in software (including source code, object code, firmware, operating systems and specifications); (vii) registrations, issuances, applications, renewals, divisionals, continuations, continuations-in-part, re-examinations, re-issues, extensions and foreign counterparts relating to the foregoing; and (viii) rights to sue or recover and retain damages and costs and attorneys' fees for past, present and future infringement, misappropriation or other violation of any of the foregoing.

"***Intervening Event***" means any Effect that (i) was not known to the Company Board as of the date hereof, or, if known, the consequences of which were not reasonably foreseeable by the Company Board as of the date hereof and (ii) does not relate to (A) the mere fact, in each case in and of itself, that the Company meets or exceeds any internal or published projections, forecasts or estimates of its revenue, earnings or other financial performance or results of operations for any period ending on or after the date hereof, or changes after the date of this Agreement in the market price or trading volume of the Common Stock or the credit rating of the Company (it being understood that the underlying cause of any of the foregoing in this clause (A) may be considered and taken into account to the extent it would otherwise qualify under the foregoing clause (i)) or (B) any Alternative Proposal or Superior Proposal (or any inquiry, offer or proposal that constitutes, or is reasonably expected to lead to, an Alternative Proposal or Superior Proposal), in each case of clauses (i) and (ii), that becomes known to or by the Company Board prior to adoption of this Agreement by the Company Stockholder Approval.

"***Issuing or Originating Bank***" means (a) each bank, savings association, industrial bank or other depository institution that originates, funds or issues any loan, extension of credit, spend and expense

management product, account payable product, account receivable solutions, or similar offering or product that is marketed, brokered, arranged, facilitated, serviced, purchased or participated in by any Company Group Member or offered through any Company Group Member's platform or brand, and (b) each bank, savings association, industrial bank or other depository institution that advances funds under either a term loan or line of credit agreement in connection with the Company's invoice financing product or from which the Company purchases loans or lines of credit draws.

"***IT Assets***" means any and all computers, software, firmware, middleware, servers, workstations, routers, hubs, switches, data communications lines, and other information technology assets and equipment (including laptops and mobile devices), and all documentation related to any of the foregoing, in each case, owned by, or licensed or leased to, any Company Group Member.

"***Knowledge***" or any similar phrase means (i) with respect to the Company, the actual knowledge of any of the individuals set forth in Schedule 1.1(a)-1 of the Company Disclosure Schedules, and (ii) with respect to Parent and Merger Sub, the actual knowledge of any of the individuals set forth in Schedule 1.1(a)-2 of the Company Disclosure Schedules.

"***Law***" means any federal, state, local or non-U.S. law, statute or ordinance, common law, or any rule, regulation, treaty, standard, judgment, decree, code, Order or arbitration award enacted, adopted, promulgated or enforced by any Governmental Authority.

"***Lending and Other Financial Services Laws***" means (i) all applicable Law regulating or requiring licensing, registration, authorization or other approval in connection with the business of originating, making, offering, soliciting, arranging, brokering, facilitating, underwriting, purchasing, selling, servicing, administering or collecting consumer or commercial loans, extensions of credit or other financing products or arrangements, including, but not limited to, Laws governing money lenders, licensed lenders, finance lenders, consumer lenders, commercial lenders, installment loan companies, small loan lenders, sales finance companies, loan brokers, money brokers, financing brokers, loan solicitors, loan originators, collection agencies, debt collectors, loan servicers and commercial financing providers; (ii) all applicable Law governing commercial financing transactions, including, but not limited to, Laws imposing licensing, registration, disclosure, reporting or other regulatory requirements on providers, brokers or facilitators of commercial financing, sales-based financing, merchant cash advances, factoring arrangements, receivables financing and other similar financing products; (iii) the Equal Credit Opportunity Act and Regulation B (12 C.F.R. Part 1002), the Truth in Lending Act and Regulation Z (12 C.F.R. Part 1026), the Fair Credit Reporting Act and Regulation V (12 C.F.R. Part 1022), the Fair Debt Collection Practices Act and Regulation F (12 C.F.R. Part 1006), and applicable provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act; and (iv) all other applicable Law regulating lending, financing, credit solicitation, loan brokering, loan servicing, debt collection, credit reporting, fair lending, credit disclosures, interest rates, usury, fees, advertising, marketing, unfair, deceptive or abusive acts or practices, and other similar activities relating to the offering, provision, servicing or collection of consumer or commercial credit or financing products.

"***Lending and Other Financial Services License***" means any License, registration, authorization, permit, approval or other qualification held by any Company Group Member and issued, granted or otherwise obtained from any Governmental Authority pursuant to any Lending and Other Financial Services Law, including, but not limited to, any money lender license, finance lender license, consumer lender license, commercial lender license, installment loan company license, small loan license, sales finance company license, loan broker license, money broker license, loan solicitation license, loan originator license, loan servicing license, debt collection or collection agency license, commercial financing registration or other similar License or registration. For the avoidance of doubt, a Lending and Other Financial Services License does not include a Money Transmitter License, which is separately defined in this Agreement.

"***Liability***" means any debt, liability, obligation or binding commitment of any kind or nature, whether known or unknown, asserted or unasserted, matured or unmatured, absolute or contingent, accrued or unaccrued,

liquidated or unliquidated, or due or to become due, and whether or not of the type required to be reflected or reserved against in, or to be disclosed in the notes to, a consolidated balance sheet prepared in accordance with GAAP.

"***Licensee Consent Deadline***" means the date that is 180 days after the date hereof.

"***Lien***" means any mortgage, deed of trust, charge, pledge, easement, hypothecation, encumbrance, option, right of first refusal, claim, adverse ownership interest, security interest, or other encumbrance, license or restriction of any kind.

"***Made Available***" means that information, materials or documents were (i) accessible to Parent, Merger Sub or any of their respective Representatives in the online data room hosted on behalf of the Company by Venue under the name "Project Blizzard," or (ii) provided via email by the Company or its Representatives to Parent, Merger Sub or their respective Representatives, in each case at least 24 hours prior to the execution and delivery of this Agreement.

"***Marketing Period***" shall mean the first period of 15 consecutive Business Days commencing on or after the date of this Agreement on the date on which Parent has received the Required Information and throughout which (i) such Required Information is Compliant and (ii)(A) no event has occurred and no conditions exist that would cause any of the conditions set forth in Article 6 to fail to be satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing), assuming the Closing were to be scheduled for any time during such 15 consecutive Business Day period and (B) the conditions set forth in Article 6 have been satisfied (other than conditions that by their terms are to be satisfied by actions taken at the Closing but which conditions are then capable of being satisfied); provided that (i) the Marketing Period shall not commence prior to January 4, 2027, (ii) July 2, 2027 and July 5, 2027 shall not be counted as Business Days for such 15 consecutive Business Day period (provided that, for the avoidance of doubt, such exclusion shall not restart such 15 consecutive Business Day period) and (iii) if such 15 consecutive Business Day period has not ended on or prior to August 20, 2027, such 15 consecutive Business Day period shall not commence earlier than September 7, 2027; provided further that (x) from and after the date that is 45 days prior to the Outside Date, the Company Stockholder Approval condition set forth in Section 6.1(a) and the Regulatory Conditions shall be disregarded for purposes of clause (ii) of this definition (it being understood that this clause (x) shall not constitute a waiver of any such condition for purposes of Article 6), (y) the Marketing Period shall end on any earlier date that is the date on which the Debt Financing is fully consummated and (z) if the Company in good faith reasonably believes that it has delivered the Required Information, it may deliver to Parent a written notice to that effect (stating when it believes it completed such delivery), in which case the Required Information shall be deemed to have been delivered on the date of such notice, unless Parent in good faith reasonably believes that the Company has not completed delivery of the Required Information and, within three Business Days after delivery of such notice, delivers a written notice to the Company to that effect (stating with reasonable specificity which Required Information Parent reasonably believes the Company has not delivered); provided that the delivery of any such notice by Parent shall not prejudice the Company's right to assert that the Required Information has in fact been delivered. Notwithstanding anything to the contrary in the foregoing, the Marketing Period shall not be deemed to have commenced if, prior to the completion of such 15 consecutive Business Day period, (A) the Company's auditor has withdrawn, or has notified Parent in writing that it intends to withdraw, its audit opinion with respect to any audited financial statements included in the Required Information (in which case the Marketing Period shall not commence unless and until a new unqualified audit opinion is issued with respect to such audited financial statements for the applicable periods by such auditor or another independent public accounting firm reasonably acceptable to Parent (it being understood that any "big four" accounting firm will be deemed acceptable)) or (B) the Company shall have publicly announced any intention, or the Company Board shall have determined, to restate any financial statements included in the Required Information (in which case the Marketing Period shall not commence unless and until such restatement has been completed and the applicable Required Information has been amended or the Company has announced that it has concluded that no restatement shall be required in accordance with GAAP).

"***Material Adverse Effect***" means any change, event, occurrence, state of facts, condition, circumstance, development or effect (each, an "***Effect***") that, individually or in the aggregate with all other Effects, (a) would reasonably be expected to prevent or materially delay or impair the ability of the Company to consummate the Transactions or (b) has had, or would reasonably be expected to have, a material adverse effect on the business, financial condition, assets or results of operations of the Company Group, taken as a whole; provided that, solely for purposes of a Material Adverse Effect under this clause (b), none of the following, and no Effect to the extent resulting from, attributable to, or arising out of any of the following, alone or in combination with any and all other Effects, shall be deemed to constitute or be taken into account in determining whether there has occurred or would reasonably be expected to occur a Material Adverse Effect: (i) any changes in economic, business, financial, commodity, credit, debt, securities (including any suspension of trading in securities on any market), exchange rate, interest rate, derivatives or capital markets, or any political, social, geopolitical or regulatory conditions in the United States or any other country or region in the world, including any tariffs, trade embargos or trade disputes, (ii) factors generally affecting the industries, jurisdictions or geographic areas in which the Company Group operates, (iii) changes or proposed changes in accounting requirements or principles required by GAAP or in any applicable Law, including the repeal thereof, or in the interpretation or enforcement thereof, after the date hereof, (iv) any failure by the Company to meet any internal or public projections, forecasts, budgets, plans, estimates, performance measures, operating statistics or revenue or earnings predictions for any period (it being understood that the underlying facts or occurrences giving rise to such failure, to the extent not otherwise excluded from this definition, may be taken into account in determining whether there has been or will be a Material Adverse Effect), (v) acts of war (whether or not declared), civil disobedience, hostilities, sabotage, cyberattack, power outages, electrical blackouts, terrorism, military actions or the escalation of any of the foregoing, or any hurricane, flood, tornado, fire, earthquake, act of God or other catastrophic weather or natural disaster, or any pandemic or other public health event or any other force majeure event, whether or not caused by any Person or any action by a Governmental Authority in response thereto, (vi) the entry into, announcement, pendency or performance of this Agreement and the consummation of the Merger or any other Transaction or any Effect resulting from the identity of Parent, Merger Sub or their Affiliates, the Guarantors, the Equity Financing Sources or the Debt Financing Sources, or the plans or intentions of any of the foregoing with respect to the Company Group and including any changes in the relationship of any Company Group Member, contractual or otherwise, with customers, employees, contractors, suppliers, distributors, licensors, licensees, partners or others; provided, that this clause (vi) shall not apply to any representation or warranty (or related condition) contained in this Agreement to the extent the explicit or specific purpose of such representation or warranty is to address the consequences resulting from this Agreement or the consummation of the Merger or any other Transaction, (vii) any action taken that is expressly required by this Agreement (other than pursuant to Section 5.1(a)) or any other action taken or omitted to be taken by the Company or any of its Affiliates at the written request, (viii) a decline in the market price, or change in trading volume, of the shares of Common Stock on NYSE or any other exchange on which the shares of Common Stock may be traded or any change affecting credit ratings or the ratings outlook for any Company Group Member (it being understood that the underlying facts or occurrences giving rise to such decline or change, to the extent not otherwise excluded from this definition, may be taken into account in determining whether there has been or will be a Material Adverse Effect), (ix) the availability or cost of equity, debt or other financing to Parent, Merger Sub or the Surviving Corporation, (x) any actions required in order to obtain any waiver or consent from any Governmental Authority in connection with the Merger or other Transactions, or (xi) seasonal fluctuations in the business of the Company Group consistent with prior periods; provided that with respect to the exceptions set forth in clauses (i), (ii), (iii) and (v), if such Effect has had a disproportionate adverse effect on the Company or any Subsidiary relative to other companies operating in the business-to-business payments technology industry, then only the incremental disproportionate adverse effect of such Effect (only to the extent such incremental disproportionate adverse effect is not excluded by the other exceptions in this definition) shall be taken into account for the purpose of determining whether a Material Adverse Effect exists or has occurred.

"***Material Contract***" means each Contract required to be set forth on Schedule 3.10(a) of the Company Disclosure Schedules.

"***Money Transmission Laws***" means (i) all applicable Law regulating or requiring licensing, registration, authorization or other approval in connection with "money services business" activity (as defined in 31 C.F.R. § 1010.100(ff)) or the business of money transmission including but not limited to the receipt of money or monetary value for transmission (including the payment of bills), and the sale or issuance of stored value or payment instruments, check cashing and other similar activities, (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Electronic Fund Transfer Act, and the Remittance Transfer Rule as set forth at Subpart B of Regulation E, 12 C.F.R. Part 1005 and (iii) consumer protection laws relevant to the provision of money transmission services including, but not limited to Section 5(a) of the Federal Trade Commission Act at 15 U.S.C. § 45(a) and similar Laws prohibiting unfair, deceptive and abusive practices and requiring the establishment of a comprehensive and effective anti-fraud program.

"***Money Transmitter License***" means any License, registration, authorization, permit, approval or other qualification issued, granted or otherwise obtained from, or required by, any Governmental Authority pursuant to any Money Transmission Law.

"***Network***" means any payment system, card association, debit network, or similar entity, or any other similar network permitting businesses and/or consumers to engage in financial transactions using a credit, debit, or prepaid card or account, or a bank account, including Mastercard, Visa, Discover, JCB, American Express, and the National Automated Clearing House Association.

"***Non-U.S. Plan***" means each Benefit Plan (i) maintained primarily for the benefit of any current or former Company Service Providers who perform services outside the United States or (ii) that is subject to the Laws of any jurisdiction other than the United States (or any political subdivision thereof).

"***NYSE***" means the New York Stock Exchange.

"***OFAC***" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"***Open Source Software***" means any software licensed, provided or distributed under any "open-source", "free" or similar license, including software licensed under or subject to the Artistic License, the Mozilla Public License, the GNU Affero GPL, the GNU GPL, the GNU LGPL and any other license that is defined as an "open source license" by the Open Source Initiative.

"***Order***" means any order, award, judgment, consent agreement, memorandum of understanding, settlement agreement, stipulation, determination, injunction, writ, decree (including any consent decree), ruling or verdict, whether civil, criminal or administrative, in each case, that is entered, issued, promulgated, made or rendered by any Governmental Authority of competent jurisdiction.

"***Parent Termination Fee***" means $421.18 million.

"***Paying Agent***" means Computershare Trust Company, N.A., or another bank or trust company that is reasonably acceptable to Parent and the Company.

"***Permitted Liens***" means (i) zoning restrictions, building codes or other land use Laws regulating the use of real property that would not, individually or in the aggregate, reasonably be expected to materially impair the continued use and operations of the assets to which they relate, (ii) pledges or deposits by any Company Group Member in the ordinary course of business under workmen's compensation Laws, unemployment insurance Laws or similar legislation, (iii) Liens imposed by Law, including carriers', warehousemen's, landlords' and mechanics' Liens for sums not yet due or being contested in good faith by appropriate Proceedings for which adequate reserves have been established in accordance with GAAP, (iv) Liens for Taxes, assessments or other governmental charges not yet due and payable or which are being contested in good faith by appropriate Proceedings and for which adequate reserves have been established in accordance with GAAP,

(v) Liens or imperfections of title that do not materially impair the ownership or use of the assets to which they relate, (vi) non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business, (vii) purchase money Liens and Liens securing rental payments under capital lease arrangements, (viii) Liens granted to secure (A) intercompany borrowings among Company Group Members and (B) any indebtedness under the Company Credit Agreements or the Company's purchase arrangements with financial institutions in the ordinary course of business consistent with past practice, (ix) Liens to be discharged at or prior to the Effective Time, (x) Liens created by or arising from the actions of Parent, Merger Sub or their respective Affiliates, (xi) Liens the existence of which is disclosed in the notes to, or otherwise reflected or reserved against in, the consolidated financial statements of the Company included in the Company Reports, (xii) Liens arising in the ordinary course of business (including customer return rights, warranty claims, rebates, refunds and other discounts to customers) and not incurred in connection with the borrowing of money, (xiii) Liens arising under applicable securities Laws and (xiv) Liens set forth on Schedule 1.1(a)-3 of the Company Disclosure Schedules.

"***Person***" means, as broadly interpreted, any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Authority, the media or other entity of any kind or nature.

"***Personal Information***" means any and all data or information constituting "personally identifiable information," "personal data," "personal information" or term of similar import under applicable Privacy Laws.

"***Preferred Stock***" means the preferred stock of the Company, $0.00001 par value per share.

"***Present Fair Salable Value***" means the amount that may be realized if the aggregate assets of the Surviving Corporation and its Subsidiaries (including goodwill) are sold as an entirety with reasonable promptness in an arm's length transaction under then-present conditions for the sale of comparable business enterprises.

"***Privacy Laws***" means any and all Laws relating to cybersecurity or the privacy, security, or Processing of Personal Information.

"***Privacy Policies***" means any and all internal or publicly posted written policies, notices, and statements relating to the Processing of Personal Information.

"***Proceeding***" means any actions, suits, hearings, arbitrations, litigations, mediations, audits, investigations (including civil investigative demands), examinations, assessments, inquiries or other similar proceedings, in any case, by or before a Governmental Authority.

"***Process***", "***Processed***", or "***Processing***" means any operation or set of operations that is performed on Personal Information, such as the use, collection, processing, storage, recording, organization, adaptation, alteration, transfer, retrieval, consultation, disclosure, dissemination, or combination of such Personal Information.

"***Program Loan***" means a loan or other extension of credit (including in connection with the Company's spend and expense management product, account payable product, account receivable solutions, or similar offering or product) that is originated, funded or issued by an Issuing or Originating Bank and marketed, brokered, arranged, facilitated, serviced, purchased or participated in by any Company Group Member or offered through any Company Group Member's platform or brand, and includes funds advanced under either a term loan or line of credit agreement in connection with the Company's invoice financing product.

"***Pro Rata Share***" means, with respect to the Parent Affiliated Management Company, 66%, and with respect to Corpay, 34%.

"***Regulatory Laws***" means, collectively, all Antitrust Laws, Money Transmission Laws and Lending and Other Financial Services Laws.

"***Release***" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment.

"***Representatives***" with respect to any Person means (i) such Person's Affiliates and (ii) such Person's and each such Affiliate's respective controlling shareholders, general or limited partners, directors, officers, employees, investment bankers, attorneys, accountants, agents, consultants or other advisors.

"***Required Financial Services Consents***" means each Financial Services Licensee Consent set forth on Schedule 1.1(a)-4 of the Company Disclosure Schedules, which shall be limited to (a) the Financial Services Licensee Consents required in respect of the Money Transmitter Licenses and (b) any Financial Services Licensee Consent required in respect of a Lending and Other Financial Services License.

"***Required Information***" shall mean (a) (i) the audited consolidated balance sheets and related audited consolidated statements of comprehensive income, stockholders' equity and cash flows of the Company as of and for the three most recently completed fiscal years of the Company ended at least 60 days prior to the Closing Date, together with all related notes and schedules thereto, and in each case accompanied by the audit reports thereon of the Company's auditor, and (ii) the unaudited consolidated balance sheets and related unaudited consolidated statements of comprehensive income, stockholders' equity and cash flows of the Company for any subsequent fiscal quarter ended at least 40 days prior to the Closing Date and the portion of the fiscal year through the end of such quarter (other than in each case the fourth quarter of any fiscal year) and, in each case, for the comparable period of the prior fiscal year, together with all related notes and schedules thereto, in the case of each of clauses (i) and (ii) above, prepared in accordance with GAAP and in compliance with Regulation S-X (other than Rules 3-09, 3-10 and 3-16 of Regulation S-X) and which, with respect to clause (ii), shall have been reviewed by the independent auditors of the Company as provided in AS 4105, but in each case, excluding Excluded Information; provided that the filing with the SEC of the information required by Form 10-K and Form 10-Q, and such information being publicly available on EDGAR, within such time periods by the Company will satisfy the requirements of this clause (a); (b) if reasonably requested by Parent or the Debt Financing Sources in connection with any private placement of non-convertible, high-yield bonds under Rule 144A promulgated under the Securities Act, other financial information (other than Excluded Information) necessary to allow Parent to prepare pro forma financial statements (including for the most recent four fiscal quarter period ended at least 40 days prior to the Closing Date (or, if the end of the most recently completed four fiscal quarter period is the end of a fiscal year, ended at least 60 days prior to the Closing Date)) that give effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such statement of income) and which are prepared in accordance with GAAP, but which need not be prepared in compliance with Regulation S-X or include adjustments for purchase accounting to the extent not customary in private placements of non-convertible, high-yield bonds pursuant to Rule 144A promulgated under the Securities Act; and (c) such other financial information and data regarding the Company necessary to satisfy the conditions set forth in Exhibit D to the Debt Commitment Letter, including (1) the financial statements described in paragraph 3 of Exhibit D to the Debt Commitment Letter (as in effect on the date hereof) (it being acknowledged and agreed that Parent has received the financial statements referred to in clause (a)(i) above in respect of the fiscal years ended June 30, 2026, June 30, 2025 and June 30, 2024 and the financial statements referred to in clause (a)(ii) above in respect of the fiscal quarter ended September 30, 2026); and (2) all other information regarding the Company Group required to be included in any preliminary offering memorandum for any debt securities issued as part of the Debt Financing and the marketing period therefor, in each case as contemplated by paragraph 7 of Exhibit D to the Debt Commitment Letter (as in effect on the date hereof), including, for avoidance of doubt, "flash" or "recent developments" financial information for such period to the extent reasonably requested by Parent for disclosure and reasonably reliable and readily available without unreasonable effort in such an offering memorandum customary for a "Rule 144A for life" offering of non- convertible high yield debt securities and as otherwise necessary to receive from the independent auditors of

the Company customary "comfort" (including customary "negative assurance" and change period comfort) with respect to the financial information of the Company to be included in such offering memorandum together with drafts of customary comfort letters compliant with AS 6101, including customary "negative assurance" and change period comfort, with respect to the historical financial statements (and pro forma financial information to the extent customary and with respect to the Company's information only) of the Company and periods following the end of the latest fiscal year or fiscal quarter, as applicable, for which historical financial statements are included in the applicable offering documents, in each case from the independent auditors of the Company, together with customary auditor consents and management representation letters, and confirmation that such auditors are prepared to deliver such comfort letters upon the "pricing" and "closing" of such offering upon completion of customary procedures during the Marketing Period; provided that notwithstanding anything to the contrary in this Agreement, in no event shall the Required Information be deemed to include, or shall the Company be required to provide, any Excluded Information.

"***Sanctions Authority***" means (i) the U.S. government, including OFAC or the U.S. Department of State, (ii) the United Nations Security Council, (iii) the European Union, (iv) the United Kingdom, including His Majesty's Treasury, and, as applicable to the Company, Canada, Australia, and any other jurisdiction in which a Company Group Member is located.

"***Sanctioned Country***" means a country or territory that is the target of comprehensive Sanctions (as of the date hereof, Cuba, Iran, North Korea, and the Crimea/Sevastopol, Donetsk, and Luhansk regions of Ukraine and the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine).

"***Sanctioned Person***" means (i) any Person listed in any Sanctions-related list of designated Persons maintained by a Sanctions Authority, (ii) any Person located, organized or ordinarily resident in a Sanctioned Country, (iii) the government of a Sanctioned Country or the Government of Venezuela or (iv) any Person owned fifty percent or more individually or in the aggregate by, controlled by, or acting for or on behalf of such Person(s).

"***Sanctions***" means economic or financial sanctions Laws or trade embargoes imposed, administered or enforced from time to time by a Sanctions Authority, including the Executive Orders, statutes, regulations and programs administered by OFAC.

"***Securities Act***" means the Securities Act of 1933.

"***Significant Subsidiary***" means a subsidiary of the Company that would be a "significant subsidiary" within the meaning of Rule 1-02(w) of Regulation S-X promulgated pursuant to the Exchange Act.

"***Solvent***" means that, as of any date of determination, (i) the Present Fair Salable Value of the assets of the Surviving Corporation and its Subsidiaries will, as of such date, exceed all of their liabilities, contingent or otherwise, as of such date, (ii) the Fair Value of the assets of the Surviving Corporation and its Subsidiaries will, as of such date, exceed all of their liabilities, contingent or otherwise, as of such date, (iii) the Surviving Corporation and its Subsidiaries will not have, as of such date, an unreasonably small amount of capital for the business in which they are engaged or are about to be engaged and (iv) the Surviving Corporation and its Subsidiaries will be able to pay their debts as they become absolute and mature, taking into account the timing of and amounts of cash to be received by them and the timing of and amounts of cash to be payable on or in respect of their indebtedness, in each case after giving effect to the Transactions.

"***Sponsor Bank***" means each bank, savings association, industrial bank or other depository institution or other authorized third party, that provides acquiring, card issuance or Network sponsorship to any Company Group Member. Without limiting the foregoing, Sponsor Bank shall include banking partners and third parties that a Company Group Member relies on to originate payments, process checks, execute wire transfers, and issue virtual cards.

"***Subsidiary***" means, with respect to any Person, any other Person of which at least a majority of the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such Person and/or by one or more of its Subsidiaries; provided, that no direct or indirect portfolio company (as such term is generally understood in the private equity industry) of any investment funds or investment vehicles affiliated with, or managed or advised by, TPG Global, LLC, TPG Inc. or any of the Sponsor Guarantors shall be deemed to be a Subsidiary of Parent, Merger Sub or any Sponsor Guarantor.

"***Subsidiary Equity Commitments***" means (i) securities of any Company Group Member convertible into or exchangeable for shares of capital stock or voting securities or ownership interests in a Subsidiary of the Company, (ii) options, warrants, puts, calls, profit participation, equity appreciation, stock appreciation, rights or other agreements or commitments requiring a Subsidiary of the Company to issue, or other obligations of a Subsidiary of the Company to issue, any capital stock, voting securities or other ownership interests in, or securities convertible into or exchangeable for or with a value that is linked to (including any "phantom" stock, "phantom" stock rights, stock appreciation rights, stock-based units or any other similar interests), capital stock or voting securities or other ownership interests in such Subsidiary of the Company (or, in each case, the economic equivalent thereof) (including any bonds, debentures, notes or other indebtedness having the right to vote (or convertible into, or exchangeable for, securities having the right to vote)) and (iii) obligations requiring a Subsidiary of the Company to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock, voting securities or other ownership interests in such Subsidiary of the Company.

"***Superior Proposal***" means any *bona fide* Alternative Proposal (except that the references in the definition thereof to "20%" shall be replaced with "more than 50%") made by a Third Party (other than resulting from a breach (other than a breach that is immaterial and unintentional) of Section 5.2(a)) on terms that the Company Board determines in good faith, after consultation with the Company's outside financial advisors and outside legal counsel, taking into account the legal, financial, financing, regulatory and other aspects of such proposal or offer and such other factors as the Company Board considers to be appropriate (including the conditionality, timing and likelihood of consummation in accordance with its terms) and that would, if consummated, result in a transaction that is more favorable to the Company Stockholders than the Transactions (taking into account any adjustments proposed by Parent pursuant to Section 5.2(e)(ii) prior to the time of such determination).

"***Tax***" or "***Taxes***" means any taxes of any kind, assessments and similar governmental charges and impositions in the nature of taxes, including gross income, net income, gross receipts, capital, sales, use, ad valorem, transfer, franchise, profits, license, withholding, payroll, employment, customs, duties, tariffs, service, digital services, excise (including, for the avoidance of doubt, any taxes imposed under section 4501 of the Code), severance, stamp, occupation, premium, value-added, property or windfall profits taxes, together with any interest and any penalties, or additions to tax imposed by any Governmental Authority with respect thereto.

"***Tax Return***" means any return, report, election, claim for refund, estimated Tax filing, declaration, statement or other similar document (including information returns) filed or required to be filed with or provided to any Governmental Authority, including any schedule or attachment thereto or amendment thereof.

"***Termination Time***" means the earlier of: (i) the valid termination of this Agreement in accordance with its terms and (ii) the Effective Time.

"***Third Party***" means any Person other than Parent, Merger Sub and their respective Affiliates.

"***Trade Control Laws***" means (i) all applicable trade, export control, import and antiboycott Laws and regulations imposed, administered or enforced by the U.S. government, including the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801-4861) and the Export Administration Regulations (15 C.F.R. Parts 730-774); and

(ii) all applicable trade, export control, import and antiboycott Laws and regulations imposed, administered or enforced by any other country, except to the extent inconsistent with United States Law.

"***Transfer Taxes***" means all direct and indirect transfer, documentary, sales, use, stamp, court, registration and other similar Taxes (including any real estate transfer Taxes), and all conveyance fees, recording charges and other similar fees and charges incurred in connection with the consummation of the Transactions.

"***Unvested RSU***" means each Company RSU that is outstanding immediately prior to the Effective Time and is not a Vested RSU.

"***Vested PSU***" means each Company PSU (or portion thereof) that is vested, including as a result of any terms of acceleration applicable thereto, in each case, that has not been settled in shares of Common Stock as of immediately prior to the Effective Time.

"***Vested RSU***" means (i) any Company RSU held by a non-employee member of the Company Board and (ii) any other Company RSU (or portion thereof) that is vested, including as a result of any terms of acceleration applicable thereto, in each case, that has not been settled in shares of Common Stock as of immediately prior to the Effective Time.

"***WARN Act***" means the Worker Adjustment and Retraining Notification Act of 1988 and any similar state, local or non-U.S. Law.

"***Willful and Material Breach***" means a material breach (or the committing of a material breach) that is a consequence of an act undertaken by the breaching Party or the failure by the breaching Party to take an act, with knowledge that the taking of or failure to take such act would, or would reasonably be expected to, constitute or cause a breach of this Agreement.

1.2 Interpretation and Construction.

(a) Drafting Principles. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a 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 provision of this Agreement. The Parties further agree that no prior drafts of this Agreement or any communications or negotiations prior to the execution hereof shall be used to interpret the meaning of any provision or to establish the intent of the Parties with respect thereto.

(b) Headings; References. Where a reference in this Agreement is made to an Article, Section, Subsection, Recital, Preamble or Exhibit, such reference shall be to an Article, Section, Subsection, Recital, Preamble or Exhibit of or to this Agreement, unless otherwise indicated. The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Except to the extent specifically provided herein, all references in this Agreement to any statute include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith. All references herein to a Party shall be deemed to refer to both such Party and such Party's successors and permitted assigns. Except as otherwise specifically provided herein, all references in this Agreement to any agreement (including this Agreement), Contract, document or instrument mean such agreement, Contract, document or instrument as amended, supplemented, qualified, modified, varied, restated or replaced from time to time in accordance with the terms thereof (it being understood that with respect to any Contract listed on any schedules hereto (including the Company Disclosure Schedules), all such amendments, modifications or supplements must have been made available to Parent).

(c) Meanings of Certain Terms. Unless the context otherwise requires: (i) the word "day" means calendar day; (ii) the words "hereto," "hereof," "herein," "hereunder" and words of similar import when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (iii) the word "will" shall be construed to have the same meaning as the word "shall"; (iv) the word "dollar" and the symbol "$" refer to United States Dollars; (v) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and not simply "if"; (vi) whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation"; (vii) any terms defined in the singular have a comparable meaning when used in the plural and vice versa; (viii) references in this Agreement to any gender include all genders; (ix) references in this Agreement to the "United States" mean the United States of America and its territories and possessions; (x) the term "or" is disjunctive but not exclusive; and (xi) the words "neither," "nor," "any" and "either" are not exclusive.

(d) Financial Terms. All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP. All amounts in this Agreement shall be paid in United States Dollars, unless specifically otherwise provided, and in the event any amounts, costs, fees or expenses incurred by any Party pursuant to this Agreement are denominated in a currency other than United States Dollars, the United States Dollar equivalent for such costs, fees and expenses shall be determined by converting such other currency to United States Dollars at the foreign exchange rates published in the Wall Street Journal and in effect at the time such amount, cost, fee or expense is incurred, and in the event the resulting conversion yields a number that extends beyond two decimal points, rounded to the nearest cent.

(e) Dates and Times. Whenever this Agreement refers to a specific time, such time shall be Pacific Time, unless another time zone is specified. Whenever this Agreement refers to a number of days, such number shall refer to calendar days, unless Business Days are specified. If, pursuant to the terms hereof, the date of (or last day of a time period for) performance or giving notice or taking of any action required or permitted by this Agreement falls on a date that is not a Business Day, such date (or period) shall be extended to the next 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 the reference date in calculating such period shall be excluded.

(f) Exhibits; Company Disclosure Schedules. The Company Disclosure Schedules may include items and information the disclosure of which is not required either in response to an express disclosure requirement contained in a provision of this Agreement or as an exception to one or more representations or warranties contained in Article 3 or Article 4 or to one or more covenants contained in Article 5. Inclusion of any items or information in the Company Disclosure Schedules shall not be deemed to be an acknowledgement or agreement that any such item or information (or any undisclosed item or information of comparable or greater significance) is "material" or, individually or in the aggregate, constitutes, has had or would reasonably be expected to result in a Material Adverse Effect or to affect the interpretation of such term for purposes of this Agreement, or falls within any minimum threshold set forth in this Agreement. No disclosure in the Company Disclosure Schedules relating to any possible breach or violation of any agreement, law or regulation shall be construed as an admission or indication to any Person that any such breach or violation exists or has occurred.

ARTICLE 2
THE MERGER

2.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the DGCL, at the Effective Time, Merger Sub will merge with and into the Company, the separate corporate existence of Merger Sub will cease and the Company will become a wholly owned Subsidiary of Parent as the surviving corporation in the Merger (sometimes hereinafter referred to as the "***Surviving Corporation***").

2.2 Closing.

(a) Closing Date. The Parties shall cause the closing of the Merger (the "***Closing***") to occur via the remote exchange of signatures and deliverables no later than the third Business Day after the day on which the last of the conditions set forth in Article 6 has been satisfied or waived pursuant to the terms of this Agreement and applicable Law (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions) or such other time and place as Parent and the Company may mutually agree in writing; provided that, if the Marketing Period has not ended at the time of the satisfaction or waiver of the conditions set forth in Section 6.1 and Section 6.2 (other than conditions that by their nature are to be satisfied at the Closing), the Closing shall take place on, and, notwithstanding anything in this Agreement to the contrary, Parent and Merger Sub shall not have any obligation whatsoever to consummate the Closing until (i) the earlier to occur of (x) a date before or during the Marketing Period specified by Parent on no fewer than three Business Days' written notice to the Company and (y) the third Business Day immediately following the final day of the Marketing Period (subject, in each case, to the satisfaction or, to the extent permissible, waiver of all of the conditions set forth in Article 6 as of the date determined pursuant to this proviso) or (ii) such other date as Parent and the Company may mutually agree in writing. The date on which the Closing actually occurs is referred to herein as the "***Closing Date***."

(b) Effective Time. On the Closing Date, the Parties shall cause the consummation of the Merger to occur by causing a certificate of merger relating to the Merger (the "***Certificate of Merger***") to be duly executed, acknowledged and filed with the Secretary of State of the State of Delaware in accordance with Section 251 of the DGCL, and the Parties shall make all other filings or recordings required under the DGCL in connection with the Merger. The Merger shall become effective at the time when the Certificate of Merger has been duly filed with and accepted by the Secretary of State of the State of Delaware or at such later time as may be agreed by the Parties in writing and specified in the Certificate of Merger (such date and time at which the Merger becomes effective, the "***Effective Time***").

2.3 Effect of the Merger. At the Effective Time, the effects of the Merger will be as provided in this Agreement and the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time (a) all of the property, rights, privileges, powers and franchises of the Company and Merger Sub will vest in the Surviving Corporation; and (b) all debts, liabilities and duties of the Company and Merger Sub will become the debts, liabilities and duties of the Surviving Corporation.

2.4 Certificate of Incorporation and Bylaws of the Surviving Corporation.

(a) Certificate of Incorporation. At the Effective Time, by virtue of the Merger and without the necessity of further action by the Company or any other Person, the certificate of incorporation of the Company (the "***Charter***") shall be amended and restated in its entirety to read as set forth in ***Exhibit A***, and, as so amended and restated, shall become the certificate of incorporation of the Surviving Corporation until thereafter amended, restated or amended and restated as provided therein or by applicable Law, in each case consistent with the obligations set forth in Section 5.11.

(b) Bylaws. At the Effective Time, the bylaws (the "***Bylaws***") of the Company in effect immediately prior to the Effective Time shall be amended and restated in their entirety in the form of the bylaws of Merger Sub as in effect immediately prior to the Effective Time (except that the name of the Company shall be BILL Holdings, Inc.) and, as so amended and restated, shall become the bylaws of the Surviving Corporation until thereafter amended, restated or amended and restated as provided therein or by applicable Law, in each case consistent with the obligations set forth in Section 5.11.

2.5 Directors and Officers of the Surviving Corporation.

(a) Directors. The directors of Merger Sub immediately prior to the Effective Time shall, from and after the Effective Time, be the directors of the Surviving Corporation, each to hold office until his or her

successor has been duly elected or appointed and qualified or until his or her earlier death, resignation or removal pursuant to the Charter, the Bylaws and applicable Law.

(b) Officers. The officers of the Company immediately prior to the Effective Time shall, from and after the Effective Time, remain the officers of the Surviving Corporation, each to hold office until his or her successor has been duly elected or appointed and qualified or until his or her earlier death, resignation or removal pursuant to the Charter, the Bylaws and applicable Law.

2.6 Effect on Capital Stock. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or the holders of any of the following securities, the following shall occur:

(a) Merger Sub Capital Stock. Each share of Merger Sub's common stock, par value $0.01 per share, that is issued and outstanding immediately prior to the Effective Time shall be converted into one validly issued, fully paid and nonassessable share of the common stock of the Surviving Corporation.

(b) Common Stock. Each share of Common Stock that is not an Excluded Share and that is issued and outstanding immediately prior to the Effective Time (each, an "***Eligible Share***") shall automatically convert into the right to receive the Merger Consideration, and shall automatically be canceled and cease to exist, and each book-entry account formerly representing such shares of Common Stock (each, a "***Book-Entry Share***") shall thereafter represent only the right to receive the Merger Consideration.

(c) Treasury Shares. Each share of Common Stock that is held in treasury or issued and outstanding immediately prior to the Effective Time and owned by the Company, Parent or any of their respective Subsidiaries shall be canceled and cease to exist, and no consideration shall be delivered in exchange therefor (collectively, the "***Canceled Shares***").

(d) Dissenting Shares. Each share of Common Stock that is issued and outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing for such shares, who is entitled to appraisal, who has properly exercised appraisal rights for such shares in accordance with Section 262 of the DGCL and who has not effectively withdrawn or lost its rights to appraisal for such shares (each, a "***Dissenting Share***" and each Dissenting Share, together with each Canceled Share, an "***Excluded Share***") shall not be converted into a right to receive the Merger Consideration but instead shall be entitled only to payment of the appraised value of such shares in accordance with Section 262 of the DGCL, following which such shares shall automatically be canceled and shall cease to exist; provided that (i) if such holder fails to perfect, withdraws or loses such holder's right to appraisal pursuant to Section 262 of the DGCL, (ii) if such holder fails to establish his, her or its entitlement to appraisal rights as provided in the DGCL or (iii) if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 262 of the DGCL, such holder shall forfeit the right to appraisal of such shares of Common Stock, such shares of Common Stock shall cease to constitute Dissenting Shares for purposes of this Agreement, and such shares of Common Stock shall be treated as if they had been automatically converted as of the Effective Time into the right to receive the Merger Consideration in accordance with Section 2.6(b). The Company shall provide Parent prompt written notice and copies of any demands received by the Company for appraisal of shares of Common Stock, any withdrawal of any such demand and any other demand, notice or instrument delivered to the Company prior to the Effective Time pursuant to Section 262 of the DGCL that relates to such demand, and Parent shall have the opportunity and right to participate in and direct all negotiations and Proceedings with respect to such demands. Subject to the previous sentence, the Company shall enforce any contractual waivers that holders of Common Stock have granted regarding the waiver of appraisal or dissenter rights that apply to the Merger. Except with the prior written consent of Parent, the Company shall not make any payment with respect to, or offer to settle or settle, any such demands, or waive any failure to timely deliver a written demand for appraisal under the DGCL, approve any withdrawal of any such demands or propose or otherwise agree to do any of the foregoing.

(e) Company Warrants. If the Company Warrants are outstanding immediately prior to the Effective Time, then immediately prior to the Effective Time and without further action by any Person, the Company

Warrants will be automatically net exercised pursuant to the terms of Section 24 and Section 6 thereof, and the shares of Common Stock issuable as a result of such net exercise will convert into the right to receive the Merger Consideration pursuant to Section 2.6(b).

2.7 Treatment of Company Equity Awards.

(a) Company Options. At the Effective Time, each Company Option that is outstanding immediately prior to the Effective Time shall, without any action on the part of Parent, Merger Sub, the Company or any other Person, be canceled and converted into, and shall become a right to receive, an amount in cash, without interest, equal to the product of (i) the excess, if any, of (A) the Merger Consideration over (B) the exercise price per share of such Company Option, multiplied by (ii) the total number of shares of Common Stock issuable upon the exercise in full of such Company Option, less applicable Taxes and authorized deductions. Any Company Option with an exercise price per share that is equal to or greater than the Merger Consideration shall be canceled at the Effective Time for no consideration.

(b) Vested RSUs. At the Effective Time, each Vested RSU that is outstanding immediately prior to the Effective Time shall, without any action on the part of Parent, Merger Sub, the Company or any other Person, be canceled and converted into, and shall become a right to receive, an amount in cash, without interest, equal to the product of (i) the Merger Consideration multiplied by (ii) the total number of shares of Common Stock subject to such award of Vested RSUs, less applicable Taxes and authorized deductions.

(c) Unvested RSUs. At the Effective Time, each Unvested RSU that is outstanding immediately prior to the Effective Time shall, without any action on the part of Parent, Merger Sub, the Company or any other Person, be canceled and converted into, and shall become a right to receive, an amount in cash, without interest, equal to the product of (i) the Merger Consideration multiplied by (ii) the total number of shares of Common Stock subject to such award of Unvested RSUs (the "***Unvested RSU Consideration***"), with such Unvested RSU Consideration vesting and becoming payable (less applicable Taxes and authorized deductions) in accordance with the vesting schedule applicable to such Unvested RSU immediately prior to the Effective Time and otherwise subject to the same terms and conditions (including any accelerated vesting terms and conditions) applicable to such Unvested RSU immediately prior to the Effective Time.

(d) Vested PSUs. At the Effective Time, each Vested PSU shall, without any action on the part of Parent, Merger Sub, the Company or any other Person, be canceled and converted into, and shall become a right to receive, an amount in cash, without interest, equal to the product of (i) the Merger Consideration multiplied by (ii) the total number of shares of Common Stock subject to such award of Vested PSUs, less applicable Taxes and authorized deductions.

(e) Unvested PSUs.

(i) The achievement of applicable performance metrics of each Company PSU that is outstanding as of immediately prior to the Effective Time and for which the applicable performance period has not been completed will be reasonably determined prior to the Effective Time in good faith by the Company Board or a committee thereof, following consultation with Parent, in accordance with the terms of the applicable Company PSU award agreement (the Company PSUs determined to be earned based on such achievement, the "***Achieved PSUs***"), and any such Company PSU (or portion thereof) that is not an Achieved PSU shall be canceled at the Effective Time for no consideration. Any Company PSU that is outstanding as of immediately prior to the Effective Time for which the applicable performance period has been completed and performance has been measured prior to the Effective Time, and that continues to be subject to time-based vesting, will be treated as an Unvested RSU for purposes of this Agreement (with the number of shares of Common Stock subject thereto determined based on such measured performance).

(ii) At the Effective Time, each Achieved PSU that is outstanding as of immediately prior to the Effective Time and that is not a Vested PSU (each, an "***Unvested PSU***") shall, without any action on the part of Parent, Merger Sub, the Company or any other Person, be canceled and converted into, and shall become a right

to receive, an amount in cash, without interest, equal to the product of (A) the Merger Consideration multiplied by (B) the total number of shares of Common Stock subject to such Unvested PSU (the "***Unvested PSU Consideration***"), with such Unvested PSU Consideration vesting and becoming payable (less applicable Taxes and authorized deductions) only in accordance with the time-based vesting schedule applicable to such Unvested PSU immediately prior to the Effective Time (and, for the avoidance of doubt, not subject to any performance-based vesting conditions) and otherwise subject to the same terms and conditions (including any accelerated vesting terms and conditions) applicable to such Unvested PSU immediately prior to the Effective Time.

(f) Payment for Company Equity Awards. Parent will cause the Surviving Corporation to pay, through its payroll system to the extent applicable, to the applicable former holders of Company Equity Awards, the amounts such former holders are entitled to receive pursuant to this Section 2.7 (i) in the case of Company Options, Vested RSUs and Vested PSUs, as promptly as reasonably practicable following the Closing Date, but in no event later than the second regularly scheduled payroll date following the Closing Date and (ii) in the case of the Unvested RSU Consideration and the Unvested PSU Consideration, no later than the second regularly scheduled payroll date following the applicable vesting date; provided that, to the extent any such amount constitutes nonqualified deferred compensation subject to Section 409A of the Code, such amount shall be paid at the earliest time permitted under the terms of the applicable Company Equity Award that will not result in the imposition of any Tax or penalty under Section 409A of the Code.

(g) ESPP. The Company shall, prior to the Effective Time, take all actions necessary to ensure that (i) no new offering or purchase periods under the Company ESPP shall commence after the date hereof, (ii) no new participants shall be permitted to enroll in the Company ESPP after the date hereof and (iii) no existing participant may increase his or her payroll contribution rate or purchase elections with respect to any offering or purchase period in effect on the date hereof. To the extent that any offering or purchase period that is in effect on the date hereof is scheduled to remain in effect as of the Closing Date, the Company shall take all actions necessary to provide for an earlier exercise date for such offering or purchase period (including for purposes of determining the applicable purchase price (as defined in the Company ESPP)) (such earlier date, the "***Early ESPP Exercise Date***"), and each participant's accumulated contributions shall be used to purchase shares of Common Stock on the Early ESPP Exercise Date in accordance with the terms of the Company ESPP. The Early ESPP Exercise Date will be as close to immediately prior to the Effective Time as is administratively practicable. The Company shall, prior to the Effective Time, take all actions necessary to terminate the Company ESPP, effective as of a date following the Early ESPP Exercise Date and no later than immediately prior to the Effective Time.

(h) Company Actions. Prior to the Effective Time, the Company Board (or, if applicable, any committee thereof administering the Company Stock Plans or the Company ESPP) shall adopt such resolutions and take all other actions as may be necessary or appropriate to effect the treatment of the Company Equity Awards and the Company ESPP contemplated by this Section 2.7 and to ensure that, from and after the Effective Time, no holder of a Company Equity Award and no participant in any Company Stock Plan or the Company ESPP shall have any right to acquire any capital stock or other equity interests of the Company, the Surviving Corporation or any of their respective Affiliates.

2.8 Payment Fund.

(a) Creation of Payment Fund. Prior to the Closing, Parent will engage the Paying Agent pursuant to an agreement in form and substance that is reasonably acceptable to the Company to act as Paying Agent for the payment of Merger Consideration in respect of each Eligible Share. At the Effective Time, Parent shall deposit, or shall cause to be deposited, with the Paying Agent, for the benefit of the former holders of shares of Common Stock that are not Excluded Shares, cash sufficient to pay the aggregate Merger Consideration payable in respect of Eligible Shares. Such cash deposited with the Paying Agent shall be referred to as the "***Payment Fund***." With respect to any Dissenting Shares, Parent shall not be required to deposit or cause to be deposited with the Paying Agent cash sufficient to pay any Merger Consideration that would be payable in respect of such Dissenting Shares if such Dissenting Shares were not Dissenting Shares.

(b) Investment of Payment Fund. The Paying Agent shall invest all cash included in the Payment Fund as reasonably directed by Parent; provided that any investment of such cash shall be limited to direct short-term obligations of, or short-term obligations fully guaranteed as to principal and interest by, the U.S. government; provided, further, that no such investment or loss thereon shall affect the amounts payable to holders of Book-Entry Shares pursuant to this Section 2.8, and following any losses from any such investment, Parent shall promptly provide additional funds to the Paying Agent for the benefit of the holders of Book-Entry Shares. Any interest and other income resulting from such investments shall be paid to the Surviving Corporation pursuant to Section 2.8(e).

(c) Payment Procedures.

(i) As promptly as reasonably practicable after the Effective Time (and in any event within three Business Days thereafter), the Surviving Corporation (with the assistance of Parent if necessary) shall cause the Paying Agent to provide or make available to each holder of record of Eligible Shares that are Book-Entry Shares not held through The Depository Trust Company ("***DTC***") notice advising such holders of the effectiveness of the Merger, which notice shall include (A) appropriate transmittal materials (including a customary letter of transmittal) specifying that delivery shall be effected, and risk of loss and title to such Book-Entry Shares shall pass only upon the cancellation of such Book-Entry Shares by the Paying Agent (which is deemed to have been effected upon the delivery of a customary "agent's message" with respect to such Book-Entry Shares or such other evidence reasonably acceptable to Parent or the Paying Agent, of such cancellation), such materials to be in such form and have such other provisions as Parent desires and are reasonably acceptable to the Company and (B) instructions for effecting the cancellation of the Book-Entry Shares to the Paying Agent in exchange for the Merger Consideration that such holder is entitled to receive as a result of the Merger pursuant to Section 2.6(b).

(ii) With respect to Book-Entry Shares held through DTC, Parent and the Company shall cooperate to establish procedures with the Paying Agent, DTC and such other necessary or desirable third-party intermediaries to ensure that the Paying Agent will transmit to DTC or its nominees as promptly as reasonably practicable after the Effective Time (and in any event within one Business Day thereafter), upon surrender of Book-Entry Shares held of record by DTC or its nominees in accordance with DTC's customary surrender procedures and such other procedures as agreed by Parent, the Company, the Paying Agent, DTC and such other necessary or desirable third-party intermediaries, the Merger Consideration to which the beneficial owners thereof are entitled pursuant to the terms of this Agreement.

(iii) If any cash payment is to be made to a Person other than the Person in whose name the applicable surrendered Book-Entry Share is registered, it shall be a condition of such payment that the Person requesting such payment shall pay, or cause to be paid, any Transfer Taxes required by reason of the making of such cash payment to a Person other than the registered holder of the surrendered Book-Entry Share or shall establish to the reasonable satisfaction of the Paying Agent that such Taxes have been paid or are not payable.

(iv) Upon surrender to the Paying Agent of Book-Entry Shares that (A) are Book-Entry Shares not held through DTC, by book-receipt of an "agent's message" by the Paying Agent in connection with the surrender of Book-Entry Shares (or such other evidence, if any, of surrender with respect to such Book-Entry Shares), in each case pursuant to such materials and instructions as contemplated by Section 2.8(c)(i) and (B) are Book-Entry Shares held through DTC, in accordance with DTC's customary surrender procedures and such other procedures as agreed by the Company, Parent, the Paying Agent, DTC and such other necessary or desirable third-party intermediaries pursuant to Section 2.8(c)(ii), the holder of such Book-Entry Share shall be entitled to receive in exchange therefor, and Parent shall cause the Paying Agent to pay and deliver as promptly as reasonably practicable to such holder, an amount in cash in immediately available funds equal to the product obtained by *multiplying* (I) the number of Eligible Shares represented by such Book-Entry Shares by (II) the Merger Consideration.

(v) For the avoidance of doubt, no interest will be paid or accrued for the benefit of any holder of Eligible Shares on any amount payable upon the surrender of any Eligible Shares as contemplated by the

foregoing provisions of this Section 2.8(c), and any Book-Entry Shares so surrendered shall be canceled by the Paying Agent. Payment of the Merger Consideration upon surrender of an Eligible Share to which such Eligible Share is entitled pursuant to Section 2.6(b) will be deemed to have been paid in full satisfaction of all rights pertaining to such Eligible Share.

(vi) Payment of the applicable Merger Consideration with respect to Book-Entry Shares shall only be made to the Person in whose name such Book-Entry Shares are registered in the stock transfer books of the Company. If any cash payment is to be made to a Person other than the Person in whose name the applicable surrendered Book-Entry Share is registered, it shall be a condition of such payment that the Person requesting such payment shall pay, or cause to be paid, any Transfer Taxes required by reason of the making of such cash payment to a Person other than the registered holder of the surrendered Book-Entry Share or shall establish to the reasonable satisfaction of the Paying Agent that such Taxes have been paid or are not payable.

(d) Transfers. From and after the Effective Time, there shall be no transfers on the stock transfer books of the Company of the Eligible Shares. If, after the Effective Time, any acceptable evidence of a Book-Entry Share formerly representing any Eligible Shares is presented to the Surviving Corporation, Parent or the Paying Agent for transfer, it shall be canceled and exchanged for the cash amount in immediately available funds to which the holder thereof is entitled in accordance with this Section 2.8.

(e) Termination of Payment Fund. Any portion of the Payment Fund (including the proceeds of any investments thereof (if any)) that remains unclaimed by the holders of Eligible Shares for one year from and after the Closing Date shall be delivered to the Surviving Corporation. Any holder of Eligible Shares who has not theretofore complied with the procedures, materials and instructions contemplated by this Section 2.8 to exchange such holder's Eligible Shares shall thereafter look only to the Surviving Corporation for payment of the Merger Consideration payable pursuant to Section 2.6(b) and Section 2.8(c). Notwithstanding anything to the contrary in the foregoing, none of the Surviving Corporation, Parent, the Paying Agent or any other Person shall be liable to any Person, including any former holder of Eligible Shares, for any amount properly delivered to a public official pursuant to applicable abandoned property, escheat or similar Laws. Any Merger Consideration remaining unclaimed by former holders of Book-Entry Shares immediately prior to such time as such amounts would otherwise escheat to, or become property of, any Governmental Authority will, to the extent permitted by applicable Law, become the property of the Surviving Corporation or an Affiliate thereof designated by the Surviving Corporation, free and clear of any claim or interest of any Person previously entitled thereto.

2.9 Adjustments. Notwithstanding anything to the contrary set forth in this Agreement, if, from the date hereof to the Effective Time, the issued and outstanding shares of Common Stock or securities convertible or exchangeable into or exercisable for shares of Common Stock shall have been changed into a different number of shares or securities or a different class by reason of any reclassification, stock split (including a reverse stock split), division or subdivision of shares, combination, stock dividend, recapitalization, merger, issuer tender offer or exchange offer, or other similar transaction, or a stock dividend with a record date within such period shall have been declared, then the Merger Consideration shall be equitably adjusted to provide the holders of shares of Common Stock the same economic effect as contemplated by this Agreement prior to such event, and as so adjusted shall, from and after the date of such event, be the Merger Consideration; provided that nothing in this Section 2.9 shall be construed to permit the Company to take any action except to the extent consistent with, and not otherwise prohibited or restricted by, the terms of this Agreement.

2.10 Withholding. The Paying Agent, the Company, Parent, Merger Sub, the Surviving Corporation and their Affiliates and agents, or any other applicable withholding agent, shall be entitled to deduct and withhold from any amounts otherwise payable to any holder or former holder of Common Stock or Company Equity Awards, or any other Person, pursuant to this Agreement such amounts as are required to be withheld or deducted under the Code, or under any provision of state, local or non-U.S. Tax Law with respect to the making of such payment. To the extent that amounts are so deducted or withheld and paid over to the relevant Governmental Authority, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made.

2.11 No Further Rights in Common Stock. From and after the Effective Time, each share of the Company's capital stock shall no longer be outstanding and shall automatically be canceled and cease to exist, and (a) each holder of a Book-Entry Share shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration payable therefor upon the surrender thereof in accordance with the provisions of Section 2.8, (b) each holder of any Dissenting Share shall cease to have any rights with respect thereto, except the rights specified in Section 2.6(d) and (c) each holder of any Canceled Shares shall cease to have any rights with respect thereto. The Merger Consideration or the consideration specified in Section 2.6(d), as applicable, paid in accordance with the terms of this Article 2 shall be deemed to have been paid in full satisfaction of all rights pertaining to such shares of the Company's capital stock. If, after the Effective Time, any Book-Entry Shares are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged as provided in this Article 2.

2.12 Necessary Further Actions. If, at any time after the Effective Time, the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to continue, vest, perfect or confirm of record or otherwise the Surviving Corporation's right, title or interest in, to or under, or duty or obligation with respect to, any of the property, rights, privileges, powers or franchises, or any of the debts or liabilities, of the Company as a result of, or in connection with, the Merger, or otherwise to carry out the intent of this Agreement, the officers and directors of the Surviving Corporation shall be authorized to execute and deliver, in the name and on behalf of the Company, all such deeds, bills of sale, assignments, assumptions and assurances and to take and do, in the name and on behalf of the Company or otherwise, all such other actions and things as may be necessary or desirable to continue, vest, perfect or confirm of record or otherwise any and all right, title and interest in, to and under, or duty or obligation with respect to, such property, rights, privileges, powers or franchises, or any such debts or liabilities, in the Surviving Corporation or otherwise to carry out the intent of this Agreement.

2.13 FIRPTA Certificate. Prior to the Closing, the Company shall deliver to Parent (i) an original signed statement from the Company, that the Company is not, and has not been at any time during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation", as defined in Section 897(c)(2) of the Code, conforming to the requirements of Treasury Regulations Section 1.1445-2(c)(3) and 1.897-2(h) and reasonably satisfactory to Parent, and (ii) an original signed notice to be delivered to the IRS in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2), together with written authorization for Parent to deliver such notice to the IRS on behalf of the Company following the Closing, each dated as of the Closing Date, duly executed by an authorized officer of the Company, and in form and substance reasonably satisfactory to Parent; provided, however, that Parent's sole remedy for the Company's failure to deliver such documentation will be to withhold Taxes from the consideration in accordance with Section 2.10.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the publicly available Company Reports filed with or furnished to the U.S. Securities and Exchange Commission (the "***SEC***") (including exhibits and other information incorporated by reference therein, but excluding any disclosures contained or referenced therein under the captions "Risk Factors," "Forward-Looking Statements" and "Quantitative and Qualitative Disclosures About Market Risk" to the extent such disclosures are general and cautionary, predictive, non-specific or forward-looking in nature) and publicly available on or after June 30, 2025 (provided, that nothing disclosed in the Company Reports shall be deemed to modify or qualify any Fundamental Representations) or in the corresponding sections or subsections of the confidential disclosure letter delivered to Parent by the Company prior to entering into this Agreement (the "***Company Disclosure Schedules***") (it being agreed that for purposes of the representations and warranties set forth in this Article 3, disclosure of any item in any section or subsection of the Company Disclosure Schedules

shall be deemed disclosure with respect to any other section or subsection to which the relevance of such item is reasonably apparent on its face), the Company hereby represents and warrants to Parent and Merger Sub that:

3.1 Corporate Existence and Power. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority necessary to own, lease and operate its properties and to carry on its business as currently conducted. The Company is duly qualified or licensed to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification or licensing is necessary, except for those jurisdictions where failure to be so qualified or licensed would not reasonably be expected to constitute a Material Adverse Effect. The Company has Made Available to Parent true, complete and correct copies of the certificate of incorporation and bylaws of the Company as currently in effect. The Company is not in violation of any of the provisions of its Charter or Bylaws in any material respect. Each Subsidiary of the Company is wholly owned by a Company Group Member.

3.2 Capital Structure.

(a) The authorized capital stock of the Company consists of 500,000,000 shares of Common Stock and 10,000,000 shares of Preferred Stock. As of November 16, 2026 (the "***Measurement Time***"), there were (i) 86,047,711 shares of Common Stock issued and outstanding and no shares of Preferred Stock issued and outstanding, (ii) 52,110 shares of Common Stock subject to issuance upon the exercise of the Company Warrants, with an additional 39,083 to be issued on November 28, 2026, (iii) 1,184,092 shares of Common Stock subject to issuance pursuant to outstanding Company Options, (iv) 6,354,926 shares of Common Stock subject to issuance pursuant to outstanding Company RSUs, (v) a maximum of 1,768,532 shares of Common Stock subject to issuance pursuant to outstanding Company PSUs, (vi) 25,422,185 shares of Common Stock reserved for issuance under the Company Stock Plans, (vii) 6,632,974 shares of Common Stock subject to issuance under the Company ESPP and (viii) 12,018,370 shares of Common Stock subject to issuance upon the possible conversion of the Convertible Notes (including any Additional Shares (as defined in the applicable Indenture) issuable in connection with the Merger). As of the Measurement Time, no shares of Common Stock were held by the Company in its treasury.

(b) Since the Measurement Time, the Company has not issued any shares of Common Stock except (i) pursuant to the exercise of the purchase rights under the Company ESPP or the exercise or settlement of Company Equity Awards outstanding as of the Measurement Time in accordance with their terms or (ii) pursuant to the exercise or settlement of Company Equity Awards issued after the date hereof, not in contravention of Section 5.1. There are no outstanding Company Equity Commitments other than (i) as accounted for in Section 3.2(a) or (ii) Company Equity Awards issued after the date hereof, not in contravention of Section 5.1.

(c) (i) Each of the outstanding shares of capital stock or other securities of the Company Group is duly authorized, validly issued, fully paid and nonassessable and free of preemptive rights and (ii) each of the outstanding shares of capital stock of each Subsidiary of the Company is free and clear of any Lien, other than Permitted Liens.

(d) Schedule 3.2(d) of the Company Disclosure Schedules contains a complete and correct list of all outstanding Company Equity Awards granted under the Company Stock Plans, in each case as of the Measurement Time, including, with respect to each Company Equity Award, (i) name or employee identification number of the holder, (ii) the type of award, (iii) the number of shares of Common Stock subject thereto (and, in the case of Company PSUs, the number of shares of Common Stock subject thereto assuming achievement of the applicable performance goals at the target level and at the maximum level), (iv) the date of grant, (v) the vesting schedule (including any acceleration provisions) and (vi) where applicable, the exercise price per share and expiration date.

(e) Other than the Convertible Notes, the Company does not have any outstanding bonds, debentures, notes or other obligations the holders of which have the right to vote (or convertible into or exercisable for

securities having the right to vote) shares of Common Stock with the Company Stockholders on any matter. Other than the Voting and Support Agreement, there are no voting agreements, voting trusts, stockholders agreements, proxies or other agreements or understandings to which any Company Group Member is a party with respect to the voting of, restricting the transfer or sale of, or providing for registration rights with respect to, the capital stock or other equity interests of any Company Group Member. There are no outstanding contractual obligations of any Subsidiary of the Company to repurchase, redeem or otherwise acquire any of its capital stock or other equity interests. There are no accrued and unpaid dividends with respect to any outstanding equity interests of any Company Group Member.

(f) Schedule 3.2(f) of the Company Disclosure Schedules sets forth a list of all Indebtedness of the Company Group as of the date of this Agreement.

3.3 Subsidiaries.

(a) Schedule 3.3(a) of the Company Disclosure Schedules lists each of the Company's Subsidiaries as of the date hereof, together with the jurisdiction of incorporation or organization, as applicable, of each Subsidiary. Each Subsidiary of the Company is wholly owned (directly or indirectly) by the Company and there are no outstanding Subsidiary Equity Commitments. No Company Group Member owns, directly or indirectly, any capital stock or voting securities of, or other equity interests in, or has any direct or indirect material equity participation or similar interest in, or any material interest convertible into or exchangeable or exercisable for, any capital stock or voting securities of, or other equity interest in, any Person that is not a Company Group Member. Except for the Subsidiaries listed in Schedule 3.3(a) of the Company Disclosure Schedules, the Company does not own any shares of capital stock or any equity interests of any other Person.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each Subsidiary of the Company (i) is a corporation or other business entity duly incorporated or organized (as applicable), validly existing and in good standing (with respect to jurisdictions that recognize such concept) under the applicable Law of its jurisdiction of incorporation or organization and has all requisite corporate or other organizational powers necessary to enable it to own, lease and operate its properties and to carry on its business as now conducted and (ii) is duly qualified or licensed to do business and is in good standing (with respect to jurisdictions that recognize such concept) in each jurisdiction where such qualification or licensing is necessary.

(c) The Company has Made Available to Parent true, complete and correct copies of the certificate of incorporation and bylaws (or equivalent organizational documents), each as amended to date, of each of its Significant Subsidiaries (the "***Company Subsidiary Documents***"). The Company Subsidiary Documents are in full force and effect, and no Subsidiary is in violation of any of the provisions of its respective Company Subsidiary Documents in any material respect.

3.4 Corporate Authority; Approval; Fairness Opinions.

(a) The Company Board, by a unanimous vote of the directors present and voting, has (i) determined that the terms of this Agreement, the Merger and the other Transactions are fair to, and in the best interests of, the Company and the Company Stockholders, (ii) approved and declared advisable this Agreement, the Merger and the other Transactions, (iii) authorized and approved the execution, delivery and performance by the Company of this Agreement and the consummation of the Transactions upon the terms and subject to the conditions set forth herein and (iv) resolved to make the Company Board Recommendation and directed that this Agreement be submitted to the Company Stockholders for adoption thereby.

(b) The Company has all requisite corporate power and authority and has taken all corporate action necessary on the part of the Company and the Company Board in order to execute and deliver this Agreement, to perform its obligations under this Agreement and to consummate the Merger and the other Transactions, subject

only to (i) the adoption of this Agreement by the holders of a majority of the outstanding shares of Common Stock entitled to vote thereon at the Company Stockholder Meeting (such adoption, the "***Company Stockholder Approval***") and (ii) with respect to the Merger, the filing of the Certificate of Merger with the Secretary of State of the State of Delaware. The Company Stockholder Approval is the only vote of the holders of any of the Common Stock or any other equity securities of the Company necessary to adopt this Agreement and approve the Merger and the other Transactions.

(c) This Agreement has been duly executed and delivered by the Company, and, assuming the due authorization, execution and delivery by Parent and Merger Sub, this Agreement constitutes a valid and binding agreement of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (the "***Enforceability Exception***").

(d) The Company Board has received the oral opinion of Goldman Sachs & Co. LLC, to be subsequently confirmed in its written opinion to the Company Board, to the effect that, as of the date of such opinion, and subject to the factors, limitations and qualifications, assumptions and other matters set forth therein, the Merger Consideration to be paid to the holders (other than Parent and its Affiliates) of Common Stock pursuant to this Agreement is fair from a financial point of view to such holders of Common Stock (the "***GS Opinion***"). A written copy of the GS Opinion will be provided promptly after receipt thereof by the Company Board (on a confidential basis and solely for informational purposes) to Parent by the Company (it being expressly understood and agreed that such opinion is for the benefit of the Company Board only and may not be relied upon by Parent or Merger Sub or any other Person).

(e) The Company Board has received an opinion of Qatalyst Partners LP to the effect that, as of the date of such opinion, and based upon and subject to the various assumptions, qualifications, limitations and conditions set forth therein, the Merger Consideration to be received pursuant to, and in accordance with, the terms of this Agreement by the holders of shares of Common Stock (other than Parent or any Affiliate of Parent) is fair, from a financial point of view, to such holders (the "***Qatalyst Opinion***"). A written copy of the Qatalyst Opinion will be provided promptly after receipt thereof by the Company Board (on a confidential basis and solely for informational purposes) to Parent by the Company (it being expressly understood and agreed that such opinion is for the benefit of the Company Board only and may not be relied upon by Parent or Merger Sub or any other Person).

(f) The Company Board has taken all necessary actions so that the restrictions on business combinations set forth in Section 203 of the DGCL and any other similar applicable "anti-takeover" Laws will not be applicable to this Agreement, the Merger, any of the other Transactions, the Voting and Support Agreement and any of the transactions contemplated by the Voting and Support Agreement. No "business combination," "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation under the laws of the State of Delaware or other applicable Laws (each, a "***Takeover Statute***") or any anti-takeover provision in the governing documents of the Company is applicable to the shares of the Common Stock, the Merger or the other Transactions.

3.5 Governmental Filings; No Violations; Certain Contracts.

(a) Other than the filings, notices, reports, Consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations pursuant to, in compliance with or required to be made under, (i) solely regarding the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, the DGCL, (ii) the Exchange Act, including the filing with the SEC of the Proxy Statement, (iii) the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder (the "***HSR Act***") and other Antitrust Laws, (iv) the rules and regulations of NYSE, (v) applicable Money Transmission Laws and Lending and Other Financial Services Laws, including obtaining the Financial Services Licensee Consents and (vi) state securities, takeover and "blue sky" Laws (the filings, notices, reports, Consents,

registrations, approvals, permits, waivers, expirations of waiting periods and authorizations contemplated by the foregoing clauses (i) through (vi), the "***Company Approvals***"), no filings, notices, reports, Consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations are required to be obtained by the Company from, or to be given by the Company to, or be made by the Company with, any U.S. or non-U.S. governmental, regulatory, self-regulatory or quasi-governmental authority, entity, agency, commission or instrumentality or any court or tribunal or other legislative, executive or judicial governmental entity (each, a "***Governmental Authority***"), in connection with the execution, delivery and performance of this Agreement by the Company and the consummation of the Merger and the other Transactions, except (1) those that may be required solely by reason of Parent's or Merger Sub's participation in the Merger or the other Transactions and (2) those that the failure to give, make or obtain would not constitute a Material Adverse Effect.

(b) The execution, delivery and performance of this Agreement by the Company, and compliance by the Company with the terms hereof and the consummation of the Merger and the other Transactions do not and will not (with or without notice or lapse of time, or both): (i) contravene, conflict with or result in any violation or breach of any provision of the Charter or the Bylaws (or comparable organizational documents) of the Company or any of its Subsidiaries, (ii) assuming compliance with the matters referred to in Section 3.5(a) and that the Company Stockholder Approval is obtained, contravene, conflict with or result in a violation or breach of any provision of any applicable Law, (iii) require any consent, approval or notice to any Person under, constitute or result in any breach of or default under, result in the acceleration of any obligation under, or result in termination, or give to others any right of termination of, or result in cancellation or other change of any right or obligation or the loss of any benefit to which any Company Group Member is entitled under, any Material Contract or (iv) result in the creation or imposition of any Lien (other than Permitted Liens) on any properties or assets of the Company Group except, in the case of each of clauses (ii), (iii) and (iv), as would not reasonably be expected to have a Material Adverse Effect.

3.6 Company Reports; Financial Statements; Liabilities.

(a) Since June 30, 2024 (the "***Lookback Date***"), the Company has filed or furnished, as applicable, on a timely basis, all material forms, statements, certifications, reports and documents (including all exhibits and other information incorporated therein, amendments and supplements thereto) required to be filed or furnished by it to the SEC pursuant to the Exchange Act or the Securities Act (such reports, as amended and supplemented from time to time, collectively, the "***Company Reports***"). Each of the Company Reports, at the time of its filing or being furnished, complied in all material respects with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"). As of their respective dates (or, if amended prior to the date hereof, as of the date of such amendment), the Company Reports did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading. None of the Subsidiaries of the Company is subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

(b) The Company is in compliance in all material respects with the Sarbanes-Oxley Act and the applicable listing and corporate governance rules and regulations of NYSE.

(c) The Company maintains "disclosure controls and procedures" and "internal control over financial reporting" (as such terms are defined in paragraphs (e) and (f), respectively, of Rules 13a-15 and 15d-15 under the Exchange Act) as required by Rules 13a-15 and 15d-15 promulgated under the Exchange Act. Such disclosure controls and procedures are designed to provide reasonable assurance that material information required to be disclosed by the Company is recorded, processed, summarized and reported on a timely basis, as specified in the rules and forms of the SEC, to the individuals responsible for the preparation of the Company's filings with the SEC and other public disclosure documents and that all such material information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act.

The Company's internal control over financial reporting (as defined in Rule 13a-15 or 15d-15, as applicable, under the Exchange Act) is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP.

(d) Since the Lookback Date, the Company has not identified or been made aware of (i) any significant deficiencies and material weaknesses in the design or operation of its internal controls over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and any material weaknesses in internal control over financial reporting or (ii) any fraud or, to the Company's Knowledge, allegation thereof, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting. Since the Lookback Date, no written material complaints, allegations, assertions or claims from any source regarding accounting, internal accounting controls or auditing matters have been received by the Company or, to the Company's Knowledge, the Company's independent registered public accounting firm. To the Company's Knowledge, no current or former attorney representing any Company Group Member has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company or any of its officers, directors or employees to the current Company Board or any committee thereof or to any current director or executive officer of the Company.

(e) No Company Group Member is a party to, or has any commitment to become a party to, any joint venture, partnership agreement or any similar Contract (including any Contract relating to any transaction, arrangement or relationship between or among any Company Group Member, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand (such as any arrangement described in Section 303(a)(4) of Regulation S-K of the SEC)) where the purpose or effect of such arrangement is to avoid disclosure of any material transaction involving, or material liabilities of, any Company Group Member in the Company's consolidated financial statements.

(f) To the Company's Knowledge, no employee of any Company Group Member has provided within the preceding three years information to any law enforcement agency regarding the commission or possible commission of any crime or the violation or possible violation of any applicable Law of the type described in Section 806 of the Sarbanes-Oxley Act by any Company Group Member. No Company Group Member nor, to the Company's Knowledge, any director, officer, employee, contractor, subcontractor or agent of any Company Group Member has within the preceding three years discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against an employee of any Company Group Member in the terms and conditions of employment because of any lawful act of such employee described in Section 806 of the Sarbanes-Oxley Act.

(g) The consolidated financial statements (including the related notes and schedules thereto) of the Company included in or incorporated by reference into the Company Reports (i) fairly present in all material respects the consolidated financial position of the Company Group as of the respective dates thereof and the consolidated results of operations, changes in stockholders' equity, cash flows and changes in financial position, as the case may be, of the Company Group for the periods set forth therein (except in the case of unaudited statements, for normal year-end audit adjustments, the absence of notes and any other adjustment described therein permitted by GAAP or the rules and regulations of the SEC), (ii) were prepared in accordance with GAAP consistently applied during the periods involved (except as may be indicated in the notes thereto), (iii) complied as to form in all material respects with the applicable accounting requirements and the published rules and regulations of the SEC with respect thereto in effect at the time of such filing, and (iv) no independent auditor has withdrawn or has advised any Company Group Member in writing that it intends to withdraw, its audit opinion with respect to any financial statements contained in any of the Company's filings with the SEC.

(h) No Company Group Member has any Liability of any kind, whether absolute, accrued, fixed or contingent, matured or unmatured, determined or determinable or otherwise, except (i) as reflected or reserved against in the Company's most recent consolidated balance sheet (including the related notes and schedules)

included in the Company Reports filed prior to the date hereof, (ii) Liabilities incurred in the ordinary course of business consistent with past practice since the date of such consolidated balance sheet (none of which is a liability for breach of contract or permit, breach of warranty, tort, infringement or violation of law), (iii) executory obligations under Contracts (in each case so long as not arising out of any infringement, breach or default of the Company or its Subsidiaries under any such Contract), (iv) as incurred in connection with the Transactions or (v) liabilities or obligations that would not reasonably be expected to have a Material Adverse Effect.

3.7 Absence of Certain Changes.

(a) From June 30, 2026 to the date hereof, there has not been a Material Adverse Effect.

(b) From June 30, 2026 to the date hereof, except in connection with the Transactions, (i) the Company Group has conducted its business in the ordinary course of business in all material respects and (ii) no Company Group Member has taken any action that would be prohibited by subsections (i), (ii), (iii), (vi), (vii), (viii), (ix), (xii), (xiv), (xv), (xvi), (xxi) or (xxiii) of Section 5.1(b) if taken after the date hereof and prior to the Closing Date.

3.8 Licenses.

(a) Except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, each Company Group Member (i) holds, and has at all times since the Lookback Date held, all permits, licenses, certifications, approvals, registrations, Consents, authorizations, franchises, variances, exemptions and Orders issued or granted by a Governmental Authority (including Money Transmitter Licenses and Lending and Other Financial Services Licenses) (collectively, "***Licenses***", and each, a "***License***") required to lawfully conduct its business as presently conducted and own its properties, rights and assets under and pursuant to each License (and has paid all fees and assessments due and payable in connection therewith), and (ii) has operated its business in compliance with such Licenses since the Lookback Date. The licensee of each License is in compliance with such License and since the Lookback Date, has fulfilled and performed all of its obligations with respect thereto, except in each case, where such failure to comply, fulfill or perform its obligations would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. Except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, from the Lookback Date to the date hereof, there have been no Proceedings pending or, to the Company's Knowledge, threatened, and no Company Group Member has received written notice or communication, relating to a Company Group Member's alleged noncompliance with a License, or seeking the revocation, cancellation or adverse modification of any License held by a Company Group Member. No Company Group Member knowingly engages in providing financial services for personal, family, or household purposes.

(b) Each License is valid and in full force and effect and has not, since the Lookback Date, been suspended, revoked, canceled or adversely modified, except where the failure thereof to be in full force and effect, or the suspension, revocation, cancellation or modification thereof, would not reasonably be expected to have a Material Adverse Effect. No License is subject to any conditions or requirements that have not been imposed generally upon licenses in the same service, unless such conditions or requirements are set forth on the face of the applicable authorization or would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. There is no, and since the Lookback Date, there has not been any, event, condition or circumstance that would preclude any License from being renewed in the ordinary course (to the extent that such License is renewable by its terms), except as would not reasonably be expected to have a Material Adverse Effect.

(c) Schedule 3.8(c) of the Company Disclosure Schedules sets forth each jurisdiction in which a Company Group Member holds a Money Transmitter License or Lending and Other Financial Services License (collectively, ***"Company Financial Licenses"***, and each a ***"Company Financial License"***).

(d) Schedule 3.8(d) of the Company Disclosure Schedules sets forth each jurisdiction in which a Company Group Member operates without a License and pursuant to a Contract or other arrangement with a third party where such Company Group Member is relying upon such third party's regulatory authorization to provide services (the "***Sponsored Services***") that are material to the Company Group, taken as a whole.

(e) Except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, each Company Financial License held by a Company Group Member is valid and in full force and effect. Except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, since the Lookback Date, each Company Group Member holding one or more Company Financial Licenses has been in compliance with all terms and requirements of such Company Financial Licenses, including all applicable requirements and conditions imposed by a Governmental Authority or applicable Law. Without limiting the foregoing, each Company Group Member holding a Money Transmitter License is in material compliance with all applicable requirements or conditions imposed by a Governmental Authority or applicable Law to maintain capital or tangible shareholders' equity (including "tangible net worth" as such term is defined by applicable Law) and maintain unencumbered assets (sometimes referred to as "permissible investments" or "eligible securities") backing regulated outstandings.

(f) Each Company Group Member has instituted and maintains policies and procedures reasonably designed to promote compliance with the Money Transmission Laws and Lending and Other Financial Services Laws applicable to such Company Group Member. From the Lookback Date to the date hereof, no Company Group Member has received written notice from any Governmental Authority regarding alleged material noncompliance with a Company Financial License, or seeking the revocation, cancellation or adverse modification of any Company Financial License. There is no, and since the Lookback Date there has not been any, event, condition or circumstance that would preclude any Company Financial License from being renewed in the ordinary course (to the extent that such Company Financial License is renewable by its terms), except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(g) There is no unresolved material finding cited by any Governmental Authority, Network, Issuing or Originating Bank or Sponsor Bank with respect to any examinations or inspections of any Company Group Member related to compliance with Laws and Network Rules (including with respect to any Company Financial License or in connection with Program Loans or the Sponsored Services), except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. Since the Lookback Date, no Company Group Member has received any written notice from any Governmental Authority, Network, Issuing or Originating Bank or Sponsor Bank asserting that any Company Group Member is under investigation for any material noncompliance with any Company Financial License or in connection with Program Loans or the Sponsored Services.

(h) With respect to each Program Loan originated since the Lookback Date, the sole true lender and originator is the applicable Issuing or Originating Bank, and no Program Loan is void, unenforceable or usurious by reason of any Company Group Member's role. Since the Lookback Date, there has been no Proceeding pending or, to the Company's Knowledge, threatened, and no Company Group Member has received any subpoena, civil investigative demand, inquiry or demand letter, asserting that any Company Group Member is the true lender or lender of any Program Loan or that any Program Loan is void, unenforceable or usurious. To the Company's Knowledge, no Issuing or Originating Bank is subject to any Proceeding, enforcement action, Order or supervisory directive restricting its third-party lending programs or ability to make Program Loans.

3.9 Compliance with Laws and Network Rules; Proceedings; Abandoned Property.

(a) Each Company Group Member is, and at all times since the Lookback Date has been in compliance with and has been operating its business (including with respect to Program Loans and the Sponsored Services) in compliance with, all applicable Law, including all applicable Money Transmission Laws and Lending and Other Financial Services Laws, except as would not reasonably be expected to, individually or in the aggregate,

have a Material Adverse Effect. Since the Lookback Date, no Company Group Member has received written notice or communication of any violation or alleged violation of applicable Law (including with respect to a Program Loan or the Sponsored Services), except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(b) Since the Lookback Date, there has been no failure by any Company Group Member to comply in any material respect with the applicable bylaws, operating rules and identification standards manual of, and any other rules, regulations, guidelines, instructions, directives, manuals, policies and procedures promulgated by, any Network (including the Payment Card Industry Data Security Standards (PCI DSS)), in each case as may be in effect from time to time (collectively, "***Network Rules***"), which are binding on any Company Group Member or with which any Company Group Member is required to comply pursuant to contractual requirements, except where the failure to comply would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. Since the Lookback Date, no Company Group Member has received written notice or communication of any violation or alleged violation of any Network Rule, except as would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect. To the Company's Knowledge, no Contract between any Company Group Member and any financial institution or other third party violates in any material respect the Network Rules applicable thereto, and the performance by the Company Group Members of their respective obligations thereunder does not violate in any material respect any of the Network Rules applicable thereto.

(c) The operations of each Company Group Member are and have been in the past five (5) years conducted in material compliance with all applicable Anti-Money Laundering Laws and to the extent applicable to a Company Group Member, any anti-money laundering requirements of any applicable Network, Issuing or Originating Bank or Sponsor Bank. In the past five (5) years, no suit, action or Proceeding by or before any Governmental Authority involving any of the Company Group Members, with respect to Anti-Money Laundering Laws has been or is ongoing, pending or, to the Company's Knowledge, threatened in writing. To the Company's Knowledge, no condition or circumstance exists (including any ongoing Proceedings) that would form the basis of any such suit, action or Proceeding. Each Company Group Member has instituted and maintains policies and procedures reasonably designed to promote compliance with the Anti-Money Laundering Laws and, as applicable, is in material compliance with such policies and procedures. In the past five (5) years, no Company Group Member has made any voluntary disclosure to any Governmental Authority in respect of any violation of Anti-Money Laundering Laws by any Company Group Member or the policies and procedures adopted to promote compliance with the Anti-Money Laundering Laws. Each Company Group Member that is required to register with the Financial Crimes Enforcement Network of the U.S. Department of the Treasury ("FinCEN") as a money services business under applicable Laws is, and at all times during the past five (5) years has been, duly registered with FinCEN, all information contained in each such registration (including all renewals, amendments, corrections or re-registrations) was true, correct and complete in all material respects when filed, and is currently true, correct and complete in all material respects, and no such registration has lapsed or expired.

(d) Each Company Group Member, and its directors and officers, and, to the Company's Knowledge, any agent, employee or affiliate, to the extent acting on behalf of any Company Group Member, are, and in the past five (5) years have been, in compliance in all material respects with all applicable Sanctions. None of the Company Group Members or any of their respective directors or officers, nor, to the Company's Knowledge, any agent, employee or affiliate, to the extent acting on behalf of any Company Group Member, (i) is a Sanctioned Person; (ii) has, within the past five (5) years, engaged in any transaction with or dealings in or with a Sanctioned Person in violation of applicable Sanctions; or (iii) has, within the past five (5) years, engaged in any transaction with or dealings in or with a Sanctioned Country or a person located, organized, or ordinarily resident in a Sanctioned Country, in violation of applicable Sanctions. In the past five (5) years, no suit, action or Proceeding by or before any Governmental Authority involving any of the Company Group Members with respect to Sanctions has been or is ongoing, pending or, to the Company's Knowledge, threatened. To the Company's Knowledge, no condition or circumstance exists (including any ongoing Proceedings) that would form the basis of any such suit, action or Proceeding. Each Company Group Member has instituted and maintains policies and

procedures reasonably designed to promote compliance with Sanctions and, as applicable, is in material compliance with such policies and procedures. In the past five (5) years, no Company Group Member has made any voluntary disclosure to any Governmental Authority in respect of any violation of Sanctions or of the policies and procedures adopted to promote compliance with Sanctions.

(e) Each Company Group Member, and its directors and officers, and, to the Company's Knowledge, any agent, employee or affiliate, to the extent acting on behalf of any Company Group Member, are, and in the past five (5) years have been, in compliance with all applicable Anti-Corruption Laws and Trade Control Laws, except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. In the past five (5) years, no suit, action or Proceeding by or before any Governmental Authority involving any of the Company Group Members with respect to Anti-Corruption Laws or Trade Control Laws has been or is ongoing, pending or, to the Company's Knowledge, threatened. To the Company's Knowledge, no condition or circumstance exists (including any ongoing Proceedings) that would form the basis of any such suit, action or Proceeding. In the past five (5) years, no Company Group Member has made any voluntary disclosure to any Governmental Authority in respect of any violation of Anti-Corruption Laws or Trade Control Laws.

(f) Since the Lookback Date, there have been no Proceedings pending or, to the Company's Knowledge, threatened against a Company Group Member, except for Proceedings that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect or reasonably be expected to prevent or materially delay the consummation of the Merger and the other Transactions. As of the date hereof, neither the Company nor any of its Subsidiaries is a party to or subject to the provisions of any Order that would (i) constitute a Material Adverse Effect or (ii) reasonably be expected to prevent or materially delay the consummation of the Merger and the other Transactions.

(g) No Company Group Member has outstanding state unclaimed property escheatment liabilities and has duly and timely reported and remitted (either directly or through an authorized third party) all unclaimed property or funds subject to escheatment under applicable Law, except as would not reasonably be expected to have a Material Adverse Effect.

(h) No Company Group Member produces, designs, tests, manufactures, fabricates or develops one or more "critical technologies," as that term is defined in Section 721 of the U.S. Defense Production Act of 1950, as amended.

3.10 Material Contracts.

(a) Schedule 3.10(a) of the Company Disclosure Schedules sets forth a true, correct and complete list of each Contract, other than this Agreement and any Benefit Plans set forth on Schedule 3.12(a) of the Company Disclosure Schedules, that is in effect as of the date hereof and by which any Company Group Member is bound that:

(i) would be required to be filed by the Company as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act and has not been so disclosed;

(ii) any Contract (excluding any purchase orders and statements of work and any other similar Contracts that are not master agreements and that do not contain any material terms that apply generally to transactions with the applicable customer) with any of the top ten (10) largest customers of the Company and its Subsidiaries by revenue for the twelve-month period ended September 30, 2026 based on amounts paid or payable (the "***Material Customers***");

(iii) any Contract (excluding any purchase orders and statements of work and any other similar Contracts that are not master agreements and that do not contain any material terms that apply generally to transactions with the applicable vendor) with any of the top ten (10) largest vendors of the Company and its Subsidiaries by expenditure for the twelve-month period ended September 30, 2026 based on amounts paid or payable (the "***Material Suppliers***");

(iv) (A) purports to limit the type of business in which any Company Group Member may engage or the manner, locations or time period in which any Company Group Member may so engage in any business, (B) prohibits or limits the right of any Company Group Member to make, sell or distribute any products or services or (C) as to Material Customers, contains a "most favored nation" provision for the benefit of any Person (other than, for clarity, any Company Group Member);

(v) relates to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) (A) that was entered into after the Lookback Date for aggregate consideration of more than $10,000,000 or (B) pursuant to which any material continuing obligations, including any potential earn-out, deferred or contingent payment obligations, remain outstanding or otherwise survive as of the date hereof;

(vi) relates to the formation, creation, operation, management, control or governance of any material partnership, joint venture, long-term alliance or other similar agreement or arrangement in which any Company Group Member owns any voting, economic or other membership or partnership interest;

(vii) is between a Company Group Member, on the one hand, and any director or executive officer of any Company Group Member or any Person beneficially owning 5% or more of the outstanding shares of Common Stock or any of their respective Affiliates (or, to the Company's Knowledge, any immediate family member of any of the foregoing) (other than a Company Group Member), on the other hand;

(viii) Indebtedness for borrowed money in an individual amount in excess of $10,000,000;

(ix) grants any right of first refusal or right of first offer or similar right in respect of any material assets or businesses of the Company Group or that limits or purports to limit the ability of the Company Group to sell, transfer, pledge or otherwise dispose of any material assets or businesses;

(x) pursuant to which any Company Group Member licenses, sublicenses or is granted a covenant not to sue with respect to any Intellectual Property Rights from a third party, excluding (A) confidentiality and/or non-disclosure agreements entered into in the ordinary course of business, (B) employee and contractor invention assignment agreements, (C) non-exclusive licenses to commercially available, off-the-shelf software, shrink wrap and click through software, (D) trademark licenses that are incidental to the transactions contemplated by the Contracts containing such trademark licenses and (E) Open Source Software;

(xi) pursuant to which any Company Group Member licenses, sublicenses or grants a covenant not to sue with respect to any material Intellectual Property Rights to a third party, excluding (A) confidentiality and/or non-disclosure agreements entered into in the ordinary course of business, (B) employee and contractor invention assignment agreements, (C) non-exclusive licenses granted in the ordinary course of business, and (D) trademark licenses that are incidental to the transactions contemplated by the Contracts containing such trademark licenses;

(xii) is a Company Labor Agreement;

(xiii) is a lease or sublease of real property (each, a "***Lease***");

(xiv) any Contract with a Governmental Authority involving an amount in excess of $1,000,000;

(xv) any Contract that by its terms limits the payment of dividends or other distributions to shareholders by any Company Group Member;

(xvi) is a Contract (excluding any statements of work and any other similar Contracts that are not master agreements and that do not contain any material terms that apply generally to transactions with the applicable bank or other provider) with a bank, financial institution, or other provider of transaction processing,

clearing, settlement, disbursement, or account services for the maintenance of accounts, prefunding arrangements, or the funding or facilitation of transfers or payouts initiated through services offered or provided by any Company Group Member, in each case that is material to the Company Group, taken as a whole;

(xvii) is a Contract with any Network, merchant acquirer, Issuing or Originating Bank or Sponsor Bank, program manager, or other similar payment services provider (including a provider of virtual or nonvirtual credit card, debit card or charge card solutions) that is material to the Company Group, taken as a whole;

(xviii) is a Contract in which a Company Group Member operates without a License and pursuant to a contract or other arrangement with a third party where the Company Group Member is relying upon such third party's regulatory authorization to provide services (including services subject to Money Transmission Laws or Lending and Other Financial Services Laws), in each case material to the Company Group, taken as a whole; and

(xix) any settlement Contract with ongoing obligations (other than solely ongoing confidentiality obligations).

(b) The Company has Made Available to Parent true and complete copies of each Contract (including all amendments thereto) required to be set forth on Schedule 3.10(a) of the Company Disclosure Schedules. Except as would not reasonably be expected to have a Material Adverse Effect, (i) each Material Contract is valid, binding and enforceable against the Company Group Member that is a party thereto and, to the Company's Knowledge, each other party thereto, in accordance with its terms, (ii) each Material Contract is in full force and effect, except to the extent any Material Contract expires or terminates in accordance with its terms, (iii) there is no default under any Material Contract by a Company Group Member, or, to the Company's Knowledge, by any other party thereto, (iv) each Company Group Member has in all material respects performed all obligations required to be performed by it under each Material Contract, except, in each case, as would not reasonably be expected to have a Material Adverse Effect; and (v) no Company Group Member has received any written notice or claim from any third party to any Material Contract of any default, termination or cancellation, or that such third party is contemplating a termination or plans not to renew the terms, under any Material Contract.

3.11 Real Property. No Company Group Member owns, or has previously owned, any real property. Except as would not reasonably be expected to have a Material Adverse Effect, (a) the Company Group has, subject to the Enforceability Exception, valid and enforceable leasehold interests in all of its leased real property, free and clear of all Liens other than Permitted Liens, (b) no Company Group Member has received any written notice from any landlord that such landlord intends to terminate any Lease, nor does there exist any breach or default, event or circumstance that, with notice or lapse of time, or both, would constitute a breach or default by the Company Group Member party thereto or, to the Company's Knowledge, the lessor of such Lease, (c) no Company Group Member has received written notice of any pending, and, to the Company's Knowledge, there is no threatened, condemnation with respect to any leased real property, (d) no Company Group Member has collaterally assigned or granted any other security interest in any Lease or any interest therein (other than Permitted Liens and Liens securing obligations under the Company Credit Agreements) and (e) no Company Group Member has subleased, or granted the right to use or occupy, any portion of the real property subject to any Lease to any Person.

3.12 Employee Benefits.

(a) Schedule 3.12(a) of the Company Disclosure Schedules sets forth a complete and correct list of each material Benefit Plan. With respect to each material Benefit Plan, the Company has Made Available to Parent, to the extent applicable, complete and correct copies of (i) the documents constituting such Benefit Plan, including any amendments or supplements thereto, (ii) the most recent summary plan description together with any summaries of material modifications thereto, (iii) the most recent Internal Revenue Service ("***IRS***") determination or opinion letter, (iv) the most recently prepared actuarial report, (v) the two most recently filed annual reports (Form 5500) and (vi) any material nonroutine correspondence with any Governmental Authority.

(b) Except as would not result in material liability to the Company Group, (i) each Benefit Plan has been established, operated and administered in compliance with its terms and applicable Law, including ERISA and the Internal Revenue Code of 1986, as amended (the "***Code***") and (ii) all contributions or other amounts payable by the Company Group with respect to each Benefit Plan have been timely paid or, to the extent not yet due, accrued in accordance with GAAP.

(c) Except as would not result in material liability to the Company Group, there are no pending or, to the Company's Knowledge, threatened claims (other than routine claims for benefits) or Proceedings by, on behalf of or against any Benefit Plan, any fiduciary thereof (in its capacity as such) or any trust or other funding arrangement related thereto.

(d) Each Benefit Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the IRS or may rely upon a favorable opinion letter issued by the IRS with respect to a preapproved plan document, and, to the Company's Knowledge, nothing has occurred that could reasonably be expected to adversely affect the qualification of such Benefit Plan.

(e) None of the Company, any of its Subsidiaries or any of their respective ERISA Affiliates sponsors, maintains, participates in or contributes to (or has an obligation to contribute to), or has ever sponsored, maintained, established, participated in or contributed to, or is or has been obligated to contribute to, or has otherwise incurred any obligation or liability (including any contingent liability) with respect to, (i) a defined benefit pension plan that is subject to Section 412 of the Code or Section 302 or Title IV of ERISA, (ii) any "multiemployer plan" within the meaning of Section 3(37) of ERISA, (iii) a "multiple employer plan" that is subject to Section 413(c) of the Code or Section 210, 4062 or 4063 of ERISA or (iv) a "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA).

(f) No Benefit Plan provides, and no Company Group Member has any obligation to provide, retiree or post-employment medical, dental, vision, pharmaceutical, disability, life insurance or other welfare benefits to any Person (including any current or former Company Service Provider), other than as required under Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code or other similar applicable Law (collectively, "***COBRA***").

(g) Neither the execution of this Agreement nor the consummation of the Transactions (either alone or together with any other event) would reasonably be expected to (i) entitle any current or former Company Service Provider to any payment or benefit, (ii) accelerate the time of payment or vesting of, or increase the amount of, any compensation or benefits due to any current or former Company Service Provider, (iii) require a contribution or funding by any Company Group Member of any Benefit Plan or the transfer or setting aside of assets to fund any benefits under any Benefit Plan, or (iv) limit or restrict the right of any Company Group Member to merge, amend, terminate or transfer assets of any Benefit Plan following the Closing.

(h) No payments of money or other property, acceleration of benefits, or provisions of other rights have or will be made under any agreement or arrangement to which a Company Group Member is a party that would be reasonably likely to result in imposition of the sanctions imposed under Sections 280G of the Code and 4999 of the Code, determined without regard to whether such payment is reasonable compensation for services performed or to be performed in the future, and whether or not some other subsequent action or event would be required to cause such payment, acceleration, or provisions to be triggered. No Company Group Member has any obligation to provide any individual with a gross-up payment or similar make-whole payment for any excise Taxes, interest or penalties, including those incurred pursuant to Section 409A or Section 4999 of the Code.

(i) Each Benefit Plan that constitutes in any part a nonqualified deferred compensation plan within the meaning of Section 409A of the Code has been operated and maintained in all material respects in operational and documentary compliance with Section 409A of the Code and applicable guidance thereunder.

(j) Except as would not result in material liability to the Company Group, (i) each Non-U.S. Plan that is intended to qualify for special tax treatment meets all the requirements for such treatment and (ii) each Non-U.S. Plan required to be registered has been registered and has been maintained in good standing (to the extent required) with applicable Governmental Authorities. No Non-U.S. Plan is a defined benefit plan (as defined in Section 3(35) of ERISA, whether or not subject to ERISA) or a seniority premium, termination indemnity, gratuity or similar plan or arrangement, and no material unfunded or underfunded liabilities exist with respect to any Non-U.S. Plan.

3.13 Labor Matters.

(a) No Company Group Member is a party to or otherwise bound by or subject to, or is currently negotiating in connection with entering into, any collective bargaining agreement or other labor-related Contract with a labor union, works council, labor organization or similar organization or employee representative body (each, a "***Labor Union***" and each such agreement, a "***Company Labor Agreement***"). There are no Company Labor Agreements that pertain to any of the Company Service Providers, and no Company Service Provider is represented by any Labor Union or group of employees with respect to his or her employment or service with the Company Group. To the Company's Knowledge, there is not, and in the past three years there has not been, any Labor Union organizing activity with respect to any Company Service Providers.

(b) In the past three years, there have been no actual or, to the Company's Knowledge, threatened material unfair labor practice charges, material labor grievances, material labor arbitrations, strikes, lockouts, work stoppages, slowdowns, picketing, hand billing or other material labor disputes against or involving any Company Group Member.

(c) Each Company Group Member is, and has been in the past three years, in compliance in all material respects with all applicable Law and Contracts relating to labor, employment and employment practices, including the classification of employees as exempt or non-exempt from overtime pay requirements, the provision of meal and rest breaks, the WARN Act, pay for all working time, the proper classification of individuals as non-employee contractors or consultants, immigration, labor management relations, wages, hours, overtime, discrimination, sexual harassment, work authorization, safety and health, workers' compensation, withholding from pay and unemployment insurance.

(d) Since the Lookback Date, there has not been any material action related to, or material allegation of or relating to, sex-based discrimination, sexual harassment or sexual misconduct, or breach of any policy of any Company Group Member relating to the foregoing, in each case, involving any Company Group Member or any current or former director, officer or managerial or supervisory employee of any Company Group Member, nor have there been, to the Company's Knowledge, any settlements or similar out-of-court or pre-litigation arrangements relating to any such matters, nor, to the Company's Knowledge, has any such action been threatened.

(e) To the Company's Knowledge, no current or former employee or individual independent contractor of any Company Group Member is in any material respect in violation of any term of any employment agreement, nondisclosure agreement, common law nondisclosure obligation, fiduciary duty, noncompetition agreement, restrictive covenant or other obligation (i) owed to any Company Group Member or (ii) owed to any third party with respect to such individual's right to be employed or engaged by the applicable Company Group Member.

3.14 Environmental Matters. (a) The Company Group has, since the Lookback Date, complied with all applicable Environmental Laws, except as would not reasonably be expected to constitute a Material Adverse Effect, (b) the Company Group holds all permits, licenses, franchises, certificates, approvals and other similar authorizations required under applicable Environmental Laws to permit the Company Group to own and operate their assets in the manner in which they are now operated and maintained and to conduct the business of the

Company Group as currently conducted, and are and have been since the Lookback Date in compliance with such permits, except where the absence or non-compliance with any such permits would not reasonably be expected to constitute a Material Adverse Effect, (c) no written notice, demand, request for information, citation, summons or complaint has been received since the Lookback Date and no Company Group Member is a party to or the subject of any pending or, to the Company's Knowledge, threatened Proceeding with respect to any Company Group Member alleging that such Company Group Member is in violation of or subject to liability under any Environmental Law or regarding any Hazardous Substance, except as would not reasonably be expected to constitute a Material Adverse Effect, and (d) no Company Group Member is subject to any Order or other arrangement with any Governmental Authority relating to any Environmental Law or regarding any Hazardous Substance, except as would not reasonably be expected to constitute a Material Adverse Effect. Except as would not reasonably be expected to constitute a Material Adverse Effect, no Hazardous Substance has been released at, on, under, to, in or from (i) any property or facility now or previously owned, leased or operated by, or (ii) any property or facility to which any Hazardous Substance has been transported for disposal, recycling or treatment by or on behalf of, in each case any Company Group Member (or any of their respective predecessors).

3.15 Taxes.

(a) Each Company Group Member has filed all income and other material Tax Returns required to be filed by such Company Group Member, and all such filed Tax Returns are true, complete and correct in all material respects.

(b) Each Company Group Member has paid in full to the appropriate Governmental Authority all material Taxes that are due and required to be paid, except with respect to matters contested in good faith by appropriate Proceedings and for which adequate reserves have been established in accordance with GAAP.

(c) There are no Liens for Taxes upon any property or assets of the Company Group except Permitted Liens.

(d) No deficiencies for Taxes have been proposed or assessed in writing by any Governmental Authority against any Company Group Member, except for deficiencies that have been satisfied by payment, settled, withdrawn or otherwise resolved.

(e) As of the date hereof, there are no (i) ongoing, pending or threatened in writing, audits, examinations, investigations or other Proceedings by any Governmental Authority against any Company Group Member in respect of any material Taxes of such Company Group Member or (ii) extensions or waivers of any applicable statute of limitations in respect of any Tax Return of any Company Group Member or the assessment or collection of any Taxes of any Company Group Member (other than extensions of time to file Tax Returns obtained in the ordinary course of business).

(f) No Company Group Member (i) is or has been a member of an affiliated group filing an affiliated, combined, unitary, consolidated or similar income Tax Return (other than a group the common parent of which is a Company Group Member) or (ii) has material liability for the Taxes of any Person (other than another Company Group Member) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law), as transferee or successor, by Contract or otherwise (other than customary commercial contracts entered into in the ordinary course of business and not relating primarily to Taxes).

(g) No Company Group Member is party to any Tax allocation, Tax sharing, Tax indemnity or similar agreement (other than (i) any such agreements solely between or among Company Group Members or (ii) customary agreements or arrangements with customers, vendors, lessors, lenders or the like or other agreements that do not relate primarily to Taxes).

(h) No Company Group Member has been either a "distributing corporation" or a "controlled corporation" in a transaction intended to qualify under Section 355 of the Code in the two years prior to the date hereof.

(i) No Company Group Member has "participated" (within the meaning of Treasury Regulation Section 1.6011-4(c)(3)) in any "reportable transaction" (within the meaning of Section 6011 of the Code and the Treasury Regulations thereunder, as in effect and as amended by any guidance published by the IRS for the applicable period).

(j) Each Company Group Member has (i) withheld and remitted all material Taxes required to have been withheld or remitted in accordance with applicable Law, including in connection with amounts paid or owing to any employee, creditor, stockholder, independent contractor or other third party and (ii) otherwise complied in all material respects with all applicable Laws relating to the withholding, collection and remittance of Taxes (including information reporting requirements).

(k) No Company Group Member will be required to include a material item of income in, or exclude a material item of deduction from, taxable income in any taxable period (or portion thereof) beginning after the Closing Date as a result of (i) a change in, or use of an incorrect, method of accounting prior to the Closing Date, (ii) an installment sale or open transaction disposition made prior to the Closing Date, (iii) any prepaid amount received or paid, or deferred revenue recognized, prior to the Closing Date outside the ordinary course of business or (iv) any closing agreement (within the meaning of Section 7121(a) of the Code or any similar provision of state, local or non-U.S. Law) or other written agreement entered into with, or ruling issued by, any Governmental Authority prior to the Closing Date.

3.16 Intellectual Property.

(a) Schedule 3.16(a) of the Company Disclosure Schedules sets forth a complete and accurate list of all registered and applied for patents, trademarks, service marks, copyrights and domain names owned by the Company Group (collectively, "***Company Registered IP***"). Except as would not reasonably be expected to constitute a Material Adverse Effect, all Company Registered IP is valid, subsisting and, to the Company's Knowledge, enforceable (except with respect to applications, which are subsisting), and no Company Registered IP has been adjudged invalid or unenforceable in whole or in part. The Company Group has paid all registration, maintenance and renewal fees and has made all filings required to maintain its ownership of, and the validity and enforceability of, all material Company Registered IP.

(b) Except as would not reasonably be expected to constitute a Material Adverse Effect, the Company Group solely and exclusively owns the Company Registered IP and all other Intellectual Property Rights owned or purported to be owned by a Company Group Member (collectively, "***Company IP***"), free and clear of any and all Liens other than Permitted Liens. All current and former employees and independent contractors of the Company Group who invented, developed, created or contributed to material Company IP for or on behalf of a Company Group Member have assigned in writing to such Company Group Member all of such Persons' rights in the same that did not vest initially with such Company Group Member by operation of applicable Law.

(c) The Company Group has taken reasonable steps to maintain the confidentiality of all material proprietary and confidential information contained in the Company IP, including any such Company IP that the Company Group holds, or purports to hold, as a trade secret under applicable Law. Except as would not reasonably be expected to constitute a Material Adverse Effect, no trade secrets or other confidential Intellectual Property Rights included in the Company IP (including source code for Company Software) have been disclosed other than to employees, contractors, consultants, representatives and agents of the Company Group who are bound by commercially reasonable written confidentiality agreements.

(d) Except as would not reasonably be expected to constitute a Material Adverse Effect, (i) the operation of the Company Group's businesses, since the Lookback Date (but, with respect to patents, in the last six (6) years), has not infringed, misappropriated or violated, and is not infringing, misappropriating or otherwise violating, the Intellectual Property Rights of any other Person, (ii) since the Lookback Date (but, with respect to patents, in the last six (6) years), no Person has alleged any such infringement, misappropriation or other

violation in writing or challenged the validity or enforceability of the Company IP or the ownership or rights of the Company Group in any Company IP, and (iii) no Proceeding is currently pending or, to the Company's Knowledge, threatened against the Company Group related to any of the foregoing. To the Company's Knowledge, no Person is infringing, misappropriating or violating any material Company IP, and since the Lookback Date (but, with respect to patents, in the last six (6) years), no Company Group Member has sent any written notices to any Person alleging same.

(e) Except as would not reasonably be expected to constitute a Material Adverse Effect, no Company Software contains, is linked with, derived from, or is distributed with, any Open Source Software in a manner that requires (i) that a Company Group Member grant a license under, or refrain from asserting, any one or more of its patents or that any Company Software (except for the applicable, unmodified third party Open Source Software itself): (A) be disclosed or distributed in source code form, (B) be licensed for the purpose of making modifications or derivative works or (C) be redistributable at no charge, or (ii) that otherwise imposes any material limitation, restriction or condition on the Company Group's commercial exploitation of any Company Software (except for the applicable, unmodified third party Open Source Software itself).

(f) Except as would not reasonably be expected to constitute a Material Adverse Effect, (i) no IT Asset owned by any Company Group Member or, to the Company's Knowledge, licensed or leased to any Company Group Member, contains any "back door," "drop dead device," "time bomb," "Trojan horse," "virus" or "worm" (as such terms are commonly understood in the software industry) or any other code designed or intended to have any of the following functions: disrupting, disabling, harming or otherwise materially impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed and (ii) the IT Assets operate and perform in accordance with their documentation and functional specifications and otherwise in a manner that permits the Company Group to conduct their business as currently conducted.

(g) No material source code for any Company Software has been delivered, licensed, or made available to any escrow agent or other Person (other than service providers of the Company Group) and no Company Group Member has any duty or obligation (whether present, contingent or otherwise) to deliver, license or make available such source code to any escrow agent or other Person. The consummation of the transactions contemplated by this Agreement will not trigger the release of any such source code.

(h) Except as would not reasonably be expected to constitute a Material Adverse Effect, the Company Group owns or has a valid and enforceable right to use any and all Intellectual Property Rights used or held for use in, or otherwise necessary for, the conduct of the business of the Company Group as currently conducted.

(i) Except as would not reasonably be expected to constitute a Material Adverse Effect, (i) the Company Group is in compliance with all (A) applicable Law governing their use, development and exploitation of any AI Systems and (B) obligations under any Contracts to which any Company Group Member is bound applicable to their use of third-party AI Systems and (ii) no trade secrets or other proprietary or confidential information of the Company Group (including, for the avoidance of doubt, any source code) has been included in any prompt or input into, or otherwise been uploaded to, any AI System, and no AI System contains any such information.

3.17 Privacy.

(a) Except as would not reasonably be expected to constitute a Material Adverse Effect, (i) the Company Group has, since the Lookback Date, complied and is currently in compliance with all applicable Privacy Laws, Privacy Policies of the Company Group, and binding contractual commitments and binding industry standards related to data privacy, data security, cybersecurity or the Processing of Personal Information (collectively, "***Privacy Requirements***") and (ii) the current versions of each Company Group Member's Privacy Policies are accurate, consistent and complete. Except as would not reasonably be expected to constitute a

Material Adverse Effect, the Company Group has used commercially reasonable efforts to ensure that all service providers, data processors and other third parties that process any Personal Information on behalf of the Company Group are bound by valid, written and enforceable agreements including any terms required by Privacy Requirements and requiring such third parties to comply with Privacy Requirements and to maintain the privacy, security and confidentiality of such Personal Information.

(b) Except as would not reasonably be expected to constitute a Material Adverse Effect, since the Lookback Date, (i) the Company Group has implemented commercially reasonable physical, technical and administrative measures designed to protect the IT Assets (and all information and transactions stored or contained therein or transmitted thereby), including data backup, disaster avoidance and recovery, business continuity and encryption and other security procedures, protocols and technologies, and all Personal Information Processed by the Company Group and (ii) there has been no unlawful or unauthorized access, use, loss, disclosure, interruption, modification, corruption, destruction, compromise or other unlawful or unauthorized Processing of any IT Assets or any Personal Information in the Company's possession or control (each, a "***Security Incident***") and no Company Group Member has been required under any Privacy Requirement to provide notice to any Governmental Authority or other Person in connection with any Security Incident.

(c) Except as would not reasonably be expected to constitute a Material Adverse Effect, since the Lookback Date, no Company Group Member has received any written notice, request, complaint or other claim from, or been the subject of, any investigation or Proceeding by any Person, including any Governmental Authority, and no Proceeding is currently pending or threatened, in each case that relates to any Security Incident and/or violation or alleged violation of any Company Group Member of any Privacy Requirement.

3.18 Related Person Transactions. Except for indemnification, compensation or other employment arrangements in the ordinary course of business, there are no Contracts, transactions, arrangements or understandings between a Company Group Member, on the one hand, and any Affiliate thereof (including any director or officer, but excluding any Company Group Member) (and, to the Company's Knowledge, any family member of the foregoing), on the other hand, that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC.

3.19 Proxy Statement. At the time it is filed with the SEC, the date it is mailed to the Company's stockholders and the time of the Company Stockholder Meeting, the proxy statement (including the letter to stockholders, notice of meeting and form of proxy, together with any amendments or supplements thereto, the "***Proxy Statement***") in connection with seeking Company Stockholder Approval will comply as to form in all material respects with the Exchange Act and other applicable Law, and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, no representation or warranty is made by the Company with respect to statements or omissions included or incorporated by reference in the Proxy Statement based on information supplied by Parent, Merger Sub or any of their Affiliates or advisors (in their capacities as such) specifically for inclusion or incorporation by reference therein.

3.20 Brokers and Finders. No Company Group Member, nor any of its respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders' fees in connection with the Merger or the other Transactions, except that the Company Board has engaged Goldman Sachs & Co. LLC and Qatalyst Partners LP as its financial advisors. The Company has provided to Parent a true and correct copy of the engagement letters with Goldman Sachs & Co. LLC and Qatalyst Partners LP.

3.21 Material Customers and Suppliers.

(a) Schedule 3.21(a) of the Company Disclosure Schedules sets forth a true and correct list of the Material Customers. Except as would not reasonably be expected to have a Material Adverse Effect, since

June 30, 2025, no Company Group Member has received any written or, to the Company's Knowledge, oral notice from any Material Customer of its intention to terminate or not renew its business relationship with the Company Group or to decrease materially purchasing services or products from or otherwise materially change or modify the terms of its business relationship with the Company Group in a manner materially adverse to the Company Group.

(b) Schedule 3.21(b) of the Company Disclosure Schedules sets forth a true and correct list of the Material Suppliers. Except as would not reasonably be expected to have a Material Adverse Effect, since June 30, 2025, no Company Group Member has received any written or, to the Company's Knowledge, oral notice from any Material Supplier of its intention to terminate or not renew its business relationship with the Company Group or to decrease materially providing services or products to or otherwise materially change or modify the terms of its business relationship with the Company Group in a manner materially adverse to the Company Group.

3.22 Insurance. The Company has made available to Parent true and complete copies of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets and operations of the Company Group (the "***Insurance Policies***"). Except as would not reasonably be expected to have a Material Adverse Effect: (a) the Company Group maintains insurance, underwritten by financially reputable insurance companies, in such amounts and against such risks as is sufficient to comply with applicable Law and all Material Contracts and (b) each of the Insurance Policies is in full force and effect, all premiums due thereon have been paid in full and the Company Group is in compliance in all respects with the terms and conditions of such Insurance Policies.

3.23 No Other Representations or Warranties. Notwithstanding anything to the contrary set forth in this Agreement, the Company Disclosure Schedules, or any of the Schedules or Exhibits hereto or thereto, neither the Company nor any of its Affiliates, nor any of their respective Representatives, makes or has made any representation or warranty, oral or written, express or implied, other than as expressly made by them in this Article 3, as may be separately stated in writing in any certificate delivered hereunder or as set forth in the Voting and Support Agreement. The Company acknowledges and agrees that neither Parent, Merger Sub nor any other Person has made any representation or warranty, express or implied, including as to the accuracy or completeness of any information regarding Parent, Merger Sub or their respective Affiliates furnished or made available to the Company or its Affiliates and their respective Representatives (and that neither the Company, its Affiliates nor any of its or their respective Representatives has relied on any representation, warranty, other statement made, or information provided, by any Person on behalf of Parent, Merger Sub or their respective Affiliates), except as expressly set forth in Article 4 (which includes exceptions set forth therein) or as may be separately stated in writing in any certificate delivered hereunder and that all other representations and warranties, express or implied, are specifically disclaimed.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub each hereby represents and warrants to the Company that:

4.1 Corporate Existence and Power. Each of Parent and Merger Sub is a legal entity duly organized, validly existing and, to the extent such concept is applicable, in good standing under the Laws of its respective jurisdiction of organization and has all requisite corporate or similar power and authority necessary to own, lease and operate its properties and to carry on its business as currently conducted. Each of Parent and Merger Sub is qualified to do business and, to the extent such concept is applicable, is in good standing as a foreign corporation or other legal entity in each jurisdiction where such qualification or licensing is necessary, except for those jurisdictions where failure to be so qualified or licensed would not reasonably be expected to, individually or in the aggregate, prevent or materially delay or impair the consummation of the Merger and the other Transactions.

Parent has made available to the Company true, complete and correct copies of the certificates of incorporation and bylaws or comparable governing documents of Parent and Merger Sub as currently in effect.

4.2 Corporate Authority. No vote or consent of holders of any securities of Parent is necessary to approve this Agreement and the Merger and the other Transactions. Each of Parent and Merger Sub has all requisite corporate power and authority and has taken all corporate action necessary in order to execute and deliver this Agreement and to perform its obligations under this Agreement and to consummate the Merger, the Financing and the other Transactions, subject only to (i) the adoption of this Agreement by Parent (or a wholly owned Subsidiary thereof) as sole stockholder of Merger Sub and (ii) with respect to the Merger, the filing of the Certificate of Merger with the Secretary of State of the State of Delaware. This Agreement has been duly executed and delivered by each of Parent and Merger Sub and, assuming the due authorization, execution and delivery by the Company, constitutes a valid and binding agreement of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, subject to the Enforceability Exception. Promptly following the execution of this Agreement, Parent (or a wholly owned Subsidiary thereof), as sole stockholder of Merger Sub, shall duly execute and deliver a written consent approving and adopting this Agreement in accordance with Sections 228 and 251(c) of the DGCL, which by its terms will be effective immediately following the execution of this Agreement, and, when effective, will constitute the only approval of Merger Sub's stockholders necessary to adopt this Agreement and approve the Merger.

4.3 Governmental Filings; No Violations.

(a) Other than the filings, notices, reports, Consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations pursuant to, in compliance with or required to be made under, (i) solely regarding the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, the DGCL, (ii) the Exchange Act, including the filing with the SEC of the Proxy Statement, (iii) the HSR Act and other Antitrust Laws, (iv) the rules and regulations of NYSE, (v) applicable Money Transmission Laws and Lending and Other Financial Services Laws, including obtaining the Financial Services Licensee Consents and (vi) state securities, takeover and "blue sky" Laws, no filings, notices, reports, Consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations are required to be obtained by Parent or Merger Sub from, or to be given by Parent or Merger Sub to, or be made by Parent or Merger Sub with, any Governmental Authority, in connection with the execution, delivery and performance of this Agreement by Parent and Merger Sub and the consummation of the Merger and the other Transactions, in each case, except where the failure to take any such actions or filings would not, individually or in the aggregate, reasonably be expected to prevent or materially delay or impair the consummation of the Merger and the other Transactions.

(b) The execution, delivery and performance of this Agreement by Parent and Merger Sub do not, and the consummation of the Merger and the other Transactions will not (with or without notice or lapse of time, or both) (i) contravene, conflict with or result in any violation or breach of any provision of the certificate of incorporation or bylaws or comparable governing documents of Parent or Merger Sub, (ii) assuming compliance with the matters referred to in Section 4.3(a), contravene, conflict with or result in a violation or breach of any provision of any applicable Law or (iii) require any Consent, approval or notice to any Person under, constitute or result in any breach of or default under, result in the acceleration of any obligation under, or result in termination or give to others any right of termination of, or result in cancellation or other change of any right or obligation or the loss of any benefit to which any of Parent or Merger Sub is entitled under, any Contracts binding upon Parent or its Subsidiaries, except, in the case of each of clauses (ii) and (iii), as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay or impair the consummation of the Merger and the other Transactions.

(c) None of Parent, any Guarantor or any of their respective Subsidiaries is a Sanctioned Person.

(d) Neither of Parent, nor to Parent's Knowledge, any Guarantors or their Affiliates, who are required to be approved as "control persons" in the Nationwide Multistate Licensing System, or any other comparable

system managed by any Governmental Authority, in connection with a Financial Services Licensee Consent (each, an "***Affiliated Control Party***"), has, within the past ten (10) years, been denied a finding of suitability by any Governmental Authority, including by any state banking department or similar agency, relating to any Money Transmitter License, Lending and Other Financial Services License or financial services-related business, or had any Money Transmitter License or Lending and Other Financial Services License revoked or suspended, in each case, that would prevent or materially delay receipt of any Financial Services Licensee Consent. To Parent's Knowledge, there are no facts and circumstances specific to an Affiliated Control Party that are reasonably likely to prevent or materially delay receipt of any Financial Services Licensee Consents.

4.4 Litigation. As of the date hereof, there are no Proceedings pending or, to Parent's Knowledge, threatened in writing against Parent or Merger Sub that seek to enjoin, or would reasonably be expected to have the effect of preventing, making illegal, or otherwise interfering with, any of the Transactions, except as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay or impair the ability of Parent and Merger Sub to consummate the Merger and the other Transactions. As of the date hereof, neither Parent nor Merger Sub is a party to or subject to the provisions of any Order that would, individually or in the aggregate, reasonably be expected to prevent or materially delay or impair the consummation of the Merger and the other Transactions.

4.5 Financing; Guarantee.

(a) As of the date hereof, Parent has delivered to the Company a true, correct and complete copy of (i) the executed Equity Commitment Letters, each dated as of the date hereof, pursuant to which the Equity Financing Sources have committed, subject only to the terms and conditions thereof, to invest in Parent, directly or indirectly, the cash amounts set forth therein for the purpose of consummating the Merger (such financing, the "***Equity Financing***") and (ii) the executed Debt Commitment Letter, dated as of the date hereof, from the Debt Financing Sources party thereto, pursuant to which the Debt Financing Sources have agreed to provide, on the terms and subject only to the conditions thereof, the full amount of the debt financing set forth therein (the debt financing committed pursuant to the Debt Commitment Letter is collectively referred to in this Agreement as the "***Debt Financing***" and, together with the Equity Financing, the "***Financing***"), and any fee letters related thereto, subject, in the case of such fee letters, to redaction solely of fee amounts, pricing terms, pricing caps and the economic, financial, dollar and ratio terms (including related dates) of any "market flex", "structure flex" or "securities demand" provisions and other economic provisions that are customarily redacted in fee letters delivered to sellers in connection with transactions of this type, which redactions shall be made in a manner customary for transactions of this type; provided that no such redactions shall cover terms that would (A) reduce the amount of the Debt Financing below the amount required, together with the Equity Financing, to fund the Required Amount, (B) impose any new condition or contingency or otherwise adversely amend, modify or expand any conditions precedent to the funding of the Debt Financing or (C) adversely affect in any material respect the availability of the Debt Financing. Each Equity Commitment Letter provides that the Company is an express third-party beneficiary thereto with respect to certain provisions thereof.

(b) As of the date hereof, (i) the Financing Commitment Letters and the terms of the Financing have not been amended or modified, (ii) no such amendment or modification that is not expressly permitted by Section 5.16 is contemplated and (iii) the respective commitments contained therein have not been withdrawn, terminated or rescinded in any respect. As of the date hereof, there are no other Contracts, agreements, side letters or arrangements to which Parent is a party that could reasonably be expected to affect the availability of the full amount of the Equity Financing or the Debt Financing, other than as expressly set forth in the Equity Commitment Letters or the Debt Commitment Letter, as applicable. Other than as set forth in the Financing Commitment Letters, there are no conditions precedent related to the funding or investing, as applicable, of the full amount of the Equity Financing or the Debt Financing or any contingencies that would permit a reduction of the total amount of the Equity Financing or the Debt Financing.

(c) The aggregate proceeds of the Financing (after netting out original issue discount and similar premiums and charges after giving effect to the maximum amount of flex (including original issue discount flex)

provided under the Financing Commitment Letters, if any), when funded in accordance with the Financing Commitment Letters, will be in an amount sufficient to (i) make all payments required to be made by Parent and Merger Sub pursuant to Article 2 in connection with the consummation of the Merger, including the payment of the aggregate Merger Consideration and the payments required to be made in respect of the Company Equity Awards, (ii) repay, redeem, settle or refinance any indebtedness of the Company Group that is required to be repaid, redeemed, settled or refinanced upon the consummation of the Merger and the other Transactions, including any amounts due in respect of the Convertible Notes, including any premiums and fees required to be paid in connection therewith, (iii) pay all fees and expenses required to be paid at the Closing by Parent and Merger Sub in connection with the Merger, the Financing and the other Transactions and (iv) otherwise satisfy all of Parent's and Merger Sub's obligations under this Agreement payable at or in connection with the Closing (together, the "***Required Amount***").

(d) As of the date hereof, each Financing Commitment Letter (in the form delivered by Parent to the Company) is in full force and effect and constitutes the legal, valid and binding obligation of Parent and, to Parent's Knowledge, the other parties thereto, as applicable, enforceable against Parent and, to Parent's Knowledge, the other parties thereto (in the case of the Equity Commitment Letters) and with respect to the Debt Commitment Letter, of Parent and, to Parent's Knowledge, each other party thereto, in each case, in accordance with its terms, subject to the Enforceability Exception. As of the date hereof, no event has occurred that, with notice or lapse of time or both, would, or would reasonably be expected to, (x) constitute a default or breach on the part of Parent or any Equity Financing Sources pursuant to any Equity Commitment Letter or Parent or, to Parent's Knowledge, any Debt Financing Source pursuant to the Debt Commitment Letter or (y) result in any portion of the Equity Financing or, to Parent's Knowledge, the Debt Financing being unavailable or materially delayed at the Effective Time or on the Closing Date. As of the date hereof, neither Parent nor Merger Sub has any reason to believe that it will be unable to satisfy, or obtain a waiver thereof, on a timely basis any term or condition of the Equity Financing or the Debt Financing to be satisfied by it, whether or not such term or condition is contained in any Equity Commitment Letter or the Debt Commitment Letter, or that the Equity Financing Sources or the Debt Financing Sources, as applicable, will not perform their respective obligations thereunder, in each case at, prior to or concurrently with the Effective Time, assuming the accuracy of the Company's representations and warranties set forth in this Agreement and performance by the Company of its obligations hereunder. As of the date hereof, neither the Equity Financing Sources nor any of the Debt Financing Sources has notified Parent or Merger Sub in writing of its intention to terminate its commitment under any Equity Commitment Letter or the Debt Commitment Letter, as the case may be, or not to provide any portion of the Equity Financing or the Debt Financing, as applicable. As of the date hereof, Parent has fully paid, or caused to be fully paid, all commitment or other fees or deposits that are due and payable on or prior to the date hereof, and will pay, or cause to be paid, in full any such amounts due and payable on or prior to the Closing Date, in each case pursuant to and in accordance with the terms of the Equity Commitment Letters or the Debt Commitment Letter.

(e) As of the date hereof, none of the Guarantors, the other Equity Financing Sources, Parent or any of their respective Affiliates has entered into any Contract, arrangement or understanding expressly prohibiting any bank, investment bank or other potential provider of debt financing from providing or seeking to provide debt financing to any Person in connection with a transaction relating to the Company Group in connection with the Merger.

(f) Subject to Section 8.5, Parent and Merger Sub acknowledge and agree that, notwithstanding anything set forth herein to the contrary, in no event shall the receipt or availability of any funds or financing (including, for the avoidance of doubt, the Financing) by Parent or Merger Sub or any other financing or other transaction or other transactions be a condition to any of Parent's or Merger Sub's obligations hereunder.

(g) Concurrently with the execution of this Agreement, each of the Sponsor Guarantors and Corpay has delivered to the Company its duly executed Guarantee. Each Guarantee is in full force and effect and constitutes a legal, valid and binding obligation of each respective Guarantor, enforceable against each respective Guarantor in accordance with its terms, subject to the Enforceability Exception. The obligations of each Guarantor under its

Guarantee are several, and not joint or joint and several, are limited to such Guarantor's Pro Rata Share of the obligations guaranteed thereunder (subject to the cap set forth therein) and are not conditioned upon the performance by the other Guarantor of its obligations under its Guarantee. There is no default or breach under any Guarantee by any Guarantor, and no event has occurred that, with notice or lapse of time or both, would, or would reasonably be expected to, constitute a default on the part of any Guarantor pursuant to its Guarantee or make any of the assumptions or any of the statements set forth in any Guarantee inaccurate in any material respect. As of the date hereof, Parent has no reason to believe that any Guarantor will be unable to satisfy on a timely basis any term of its Guarantee.

4.6 Solvency. Neither Parent nor Merger Sub is entering into this Agreement with the intent to hinder, delay or defraud either present or future creditors of any Company Group Member. Assuming the satisfaction or waiver of the conditions set forth in Section 6.1 and Section 6.2 (in each case, other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing), then, after giving effect to the consummation of the Transactions, the Surviving Corporation and its Subsidiaries would, on a consolidated basis, be Solvent as of the Effective Time, as of the Closing Date and immediately after the Effective Time.

4.7 Capitalization of Merger Sub. The authorized capital stock of Merger Sub consists solely of 1,000 shares of common stock, par value $0.01 per share, all of which are validly issued and outstanding as of the date hereof. All of the issued and outstanding capital stock of Merger Sub is, and at the Effective Time will be, owned by Parent or a direct or indirect wholly owned Subsidiary of Parent. Merger Sub has been formed solely for the purpose of the Merger, has not conducted any business and has no, and prior to the Effective Time will have no, assets, liabilities or obligations of any nature other than those incident to its formation, continued existence and pursuant to this Agreement and the Merger and the other Transactions. Parent is not a foreign person (as defined in CFIUS Regulations (31 C.F.R. Part 800)).

4.8 Ownership of Shares. Neither Parent nor Merger Sub (a) owns any shares of Common Stock or any options, warrants or other rights to acquire Common Stock, or any other economic interest (through derivative securities or otherwise) in the Company, as of the date hereof or (b) is, or has been at any time in the last three years, an "interested stockholder" of the Company as defined in Section 203 of the DGCL (other than as contemplated by this Agreement). Neither Parent nor Merger Sub has taken, or authorized or permitted any of its Representatives to take, any action that would cause Parent or any of its "affiliates" or "associates" (each as defined in Section 203 of the DGCL) thereof to be deemed an "interested stockholder" as defined in Section 203 of the DGCL.

4.9 Stockholder and Management Arrangements. As of the date hereof, other than the Voting and Support Agreement, neither Parent nor Merger Sub is a party to any Contract, or has authorized, made or entered into, or committed or agreed to enter into, any formal or informal arrangements or other understandings (whether or not binding) with any stockholder, director, officer, employee or other Affiliate of the Company Group (a) relating to (i) this Agreement or the Merger; or (ii) the Surviving Corporation or any of its Subsidiaries from and after the Closing; or (b) pursuant to which any (i) such Company Stockholder would be entitled to receive consideration of a different amount or nature than Merger Consideration in respect of such holder's shares of Common Stock; (ii) such Company Stockholder has agreed to approve this Agreement or vote against any Superior Proposal; or (iii) such stockholder, director, officer, employee or other Affiliate of the Company has agreed to provide, directly or indirectly, an equity investment to Parent, Merger Sub or the Company to finance any portion of the Merger.

4.10 Proxy Statement. The information supplied by or on behalf of Parent, Merger Sub or any Guarantor for inclusion in the Proxy Statement, at the time it is filed with the SEC, the date it is mailed to the Company's stockholders and the time of the Company Stockholder Meeting, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The representations

and warranties contained in this Section 4.10 will not apply to statements or omissions included or incorporated by reference in the Proxy Statement based upon information supplied by the Company or any of its Representatives or advisors (in their capacities as such) specifically for use or incorporation by reference therein.

4.11 No Other Contracts. None of Parent, the Fund X Guarantor or Corpay has entered into any agreement for an acquisition (by stock purchase, merger, consolidation, amalgamation, purchase of assets or otherwise) of any ownership interest of any corporation, partnership, limited liability company or other business organization or any division or assets thereof that competes in any line of business of the Company Group that has not been publicly disclosed and that would reasonably be expected to prevent, materially impair or materially delay the consummation of the Merger.

4.12 Brokers and Finders. Neither Parent, Merger Sub nor any of their respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders' fees in connection with the Merger or the other Transactions.

4.13 Exclusivity of Representations and Warranties.

(a) No Other Representations and Warranties. Each of Parent and Merger Sub, on behalf of itself and its Subsidiaries, acknowledges and agrees that, except for the representations and warranties expressly set forth in Article 3, as may be separately stated in writing in any certificate delivered hereunder or as set forth in the Voting and Support Agreement:

(i) neither the Company nor any of its Subsidiaries (or any other Person) makes, or has made, any representation or warranty relating to the Company, its Subsidiaries or any of their businesses, operations, assets, liabilities, condition or prospects or otherwise in connection with this Agreement or the Merger;

(ii) no Person has been authorized by the Company Group or any of its Affiliates or Representatives to make any representation or warranty relating to the Company Group or any of its businesses or operations or otherwise in connection with this Agreement or the Merger, and if made, such representation or warranty must not be relied upon by Parent, Merger Sub or any of their respective Affiliates or Representatives as having been authorized by the Company Group or any of its Affiliates or Representatives (or any other Person); and

(iii) the representations and warranties made by the Company in this Agreement are in lieu of and are exclusive of all other representations and warranties, including any express or implied representations as to merchantability or fitness for a particular purpose, and the Company hereby disclaims any other or implied representations or warranties, notwithstanding the delivery or disclosure to Parent, Merger Sub or any of their respective Affiliates or Representatives of any documentation or other information (including any financial information, supplemental data or financial projections or other forward-looking statements).

(b) Notwithstanding anything to the contrary set forth in this Agreement or any of the Schedules or Exhibits hereto, neither Parent, Merger Sub nor any of its Affiliates, nor any of their respective Representatives, makes or has made any representation or warranty, oral or written, express or implied, other than as expressly made by them in this Article 4 or as may be separately stated in writing in any certificate delivered hereunder.

(c) No Reliance. Each of Parent and Merger Sub, on behalf of itself and its Subsidiaries, acknowledges and agrees that, except for the representations and warranties expressly set forth in Article 3, as may be separately stated in writing in any certificate delivered hereunder or as set forth in the Voting and Support Agreement, none of Parent, Merger Sub or any of their respective Affiliates has, in determining to enter into this Agreement or approve the Transactions, relied on:

(i) any representation or warranty, express or implied;

(ii) any estimate, projection, prediction, data, financial information, memorandum, presentation or other materials or information provided or addressed to Parent, Merger Sub or any of their respective Affiliates or Representatives, including any materials or information made available in the electronic data room hosted by or on behalf of the Company in connection with the Merger, in connection with presentations by the Company's management or in any other forum or setting; or

(iii) the accuracy or completeness of any other representation, warranty, estimate, projection, prediction, data, financial information, memorandum, presentation or other materials or information.

ARTICLE 5
COVENANTS

5.1 Interim Operations of the Company. During the period beginning on the execution of this Agreement and ending at the Termination Time (the "***Pre-Closing Period***"), except (i) as required by applicable Law, (ii) as otherwise expressly required by this Agreement (including the actions of the Company Group expressly required pursuant to Section 5.5, Section 5.16 and Section 5.17), (iii) as approved by Parent in writing (such approval not to be unreasonably withheld, conditioned or delayed) or (iv) as set forth in Schedule 5.1 of the Company Disclosure Schedules:

(a) the Company will, and will cause each of its Subsidiaries to use commercially reasonable efforts to, (i) conduct their respective business and operations in the ordinary course of business consistent with past practice in all material respects and (ii) preserve the goodwill and current relationships of the Company Group with employees, customers, suppliers and other Persons with which any Company Group Member has significant business relations; and

(b) the Company will not, and will cause its Subsidiaries not to:

(i) approve or adopt any amendments to its certificate of incorporation, bylaws or other similar organizational documents;

(ii) authorize, make, declare, set aside or pay any dividends on, or other distributions (whether in cash, stock, property or otherwise) in respect of any capital stock of any Company Group Member, other than dividends and distributions to a Company Group Member;

(iii) (A) adjust, split, combine, subdivide, cancel or reclassify any capital stock or other equity interests, (B) issue, deliver, sell, grant options or rights to purchase or receive, or authorize, propose, agree or commit to the issuance, sale, or grant of options of, or rights to purchase or pledge, any other securities in respect of, in lieu of or in substitution for, shares of capital stock or other equity interests of any Company Group Member or (C) purchase, redeem or otherwise acquire, or offer to redeem, repurchase or otherwise acquire, any Company Equity Commitments, other than (x) acquisitions of shares of Common Stock by the Company in satisfaction by holders of Company Equity Awards of the applicable exercise price, purchase price and/or withholding Tax obligations in the ordinary course of business and in accordance with the terms of the Company Stock Plans or the Company ESPP, in each case, in effect as of the date hereof and (y) subject to Section 5.6(b) and Section 5.6(c), pursuant to the conversion of any Convertible Notes or in connection with the Capped Call Options in effect as of the date hereof;

(iv) issue, sell, pledge, dispose of, grant, transfer, encumber, or authorize the issuance, sale, pledge, disposition, grant, transfer or encumbrance of, any shares of capital stock or other equity interests of any Company Group Member, other than (A) in respect of the settlement, vesting or exercise of Company Equity Awards that are outstanding as of the date hereof (or granted in compliance with this Agreement) or the purchase of shares of Common Stock under the Company ESPP in effect as of the date hereof, (B) the grant of any Liens

to secure obligations of the Company Group in respect of any indebtedness under the Company Credit Agreements, (C) under Permitted Liens or (D) subject to Section 5.6(b) and Section 5.6(c), pursuant to the conversion of any Convertible Notes in effect as of the date hereof;

(v) create or incur any Lien material to the Company Group on any assets, rights or properties of the Company Group, other than (A) Permitted Liens or (B) any Liens to secure obligations of the Company Group in respect of any indebtedness under the Company Credit Agreements;

(vi) make any loans, advances, or capital contributions to or investments (other than as permitted under clause (vii) below) in any Person, including guarantees of the obligations of such Person (in each case other than loans, advances, capital contributions to or investments among Company Group Members, including guarantee of obligations), other than (A) loans or advances made to or capital contributions or investments made by or on behalf of the customers in the ordinary course of business, or (B) advances for reimbursable employee expenses in the ordinary course of business consistent with past practice or (C) advances of expenses to directors and officers pursuant to any indemnification or advancement obligations in effect on the date hereof in accordance with the terms thereof as of the date hereof;

(vii) incur, issue, become liable for, amend or modify in any material respect the terms of any indebtedness for borrowed money or assume, guarantee or endorse, or otherwise become responsible for, the obligations with respect to any such indebtedness of another Person or issue or sell any debt securities or warrants or other rights to acquire any debt security of any Company Group Member, other than (A) indebtedness solely among the Company and its wholly owned Subsidiaries or (B) regular draws under the Company Credit Agreements;

(viii) enter into any interest rate swaps, hedges, forward sales contracts or similar financial instruments, other than in the ordinary course of business consistent with past practice;

(ix) make or authorize any capital expenditures that in the aggregate are in excess of the amounts set forth on Schedule 5.1(b)(ix) of the Company Disclosure Schedules;

(x) enter into any Contract that, if entered into prior to the date hereof, would have been a Material Contract, other than Contracts with customers or suppliers, in any case that are entered into in the ordinary course of business that do not contain any noncompetition, exclusivity, "most favored nation" or other obligations that restrict any Company Group Member;

(xi) (A) materially amend, materially modify, cancel or early terminate (other than non-renewals occurring in the ordinary course of business) any Contract that is a Material Contract or that would be a Material Contract on the date hereof or (B) waive, amend, release or assign any material rights, claims or benefits under any Material Contract;

(xii) make any material changes with respect to accounting policies or procedures, except as required by GAAP (or any interpretation thereof) or by applicable Law;

(xiii) settle or compromise any pending or threatened Proceeding, other than (A) in an amount not to exceed an amount set forth on Schedule 5.1(b)(xiii) of the Company Disclosure Schedules, (B) the settlement of Proceedings disclosed, reflected or reserved against on the most recent financial statements (or notes thereto) of the Company included in the Company Reports for an amount not in excess of the amount so disclosed, reflected or reserved and, in each case of clauses (A) and (B), that do not involve any restrictions on the business activities of the Company Group that would continue after the Effective Time or (C) with respect to Transaction Litigation, which is governed by Section 5.12;

(xiv) transfer, sell, assign, convey, lease, license, surrender, divest, cancel, abandon or allow to lapse or expire or otherwise dispose of any assets, rights, properties or businesses of any Company Group

Member, other than (A) in the ordinary course of business, (B) sales or other dispositions of obsolete assets, (C) pursuant to transactions solely among the Company and its wholly owned Subsidiaries, (D) leases or licenses constituting Permitted Liens or (E) dispositions of marketable securities, cash equivalents and other investment assets (including funds held for the benefit of customers) in the ordinary course of business for cash equal to the fair market value thereof;

(xv) except for non-exclusive licenses granted to customers in the ordinary course of business, sell, lease, license, sublicense, modify, terminate, abandon or permit to lapse, transfer or dispose of, create or incur any Lien (other than a Permitted Lien) on, or otherwise fail to take any action necessary to maintain, enforce or protect any material Company IP;

(xvi) amend in any material respect, terminate, let lapse or otherwise fail to maintain any material License (including any material Money Transmitter License), other than routine filings, amendments and renewals made in the ordinary course of business;

(xvii) except as required pursuant to the terms of any Benefit Plan or Company Labor Agreement in effect on the date hereof or as otherwise required by applicable Law, (A) increase the compensation or benefits to be paid or provided to any Company Service Provider, (B) become party to, establish, adopt, amend, commence participation in or terminate any material Benefit Plan or any arrangement that would have been a material Benefit Plan had it been entered into prior to the date hereof (except for at-will offer letters (or, for jurisdictions outside of the United States, employment agreements that provide for employment periods or rights no greater than required by applicable Law) entered into with newly hired employees that do not provide for severance or sign-on, transaction, change in control or retention bonuses; provided that such hires are otherwise permitted by this Agreement), (C) grant or award any equity or equity-based awards, severance or termination rights, or retention, transaction or change in control bonuses, to any current or former Company Service Provider, or accelerate (or commit to accelerate) the funding, vesting or payment of any compensation or benefit for any current or former Company Service Provider, (D) hire or engage any individual, or terminate (other than for cause) the employment or engagement of any Company Service Provider, in each case, with an annual base salary or wage rate (or, in the case of an individual independent contractor, annual fees) in excess of $300,000, other than the hiring or engagement of an individual to replace a departed Company Service Provider with an annual base salary below $350,000 on substantially similar terms, or (E) grant to any Company Service Provider any right to reimbursement, indemnification or payment for any Taxes, including any Taxes incurred under Section 409A or 4999 of the Code;

(xviii) recognize any Labor Union as the representative of any of the Company Service Providers or modify, amend, extend, terminate, enter into or negotiate any Company Labor Agreement, in each case, other than as required by applicable Law;

(xix) implement or announce any employee layoffs, furloughs, reductions in force, plant closings, reductions in compensation or other similar actions, in each case, that would, individually or in the aggregate, trigger notice obligations under the WARN Act;

(xx) waive or release any noncompetition, nonsolicitation, nondisclosure or other restrictive covenant obligation of any current or former Company Service Provider;

(xxi) (A) make, change or revoke any material Tax election (including, for the avoidance of doubt, any entity classification election), (B) enter into any settlement or compromise of any material Tax liability, (C) file any amended Tax Return with respect to any material Tax, (D) file any material Tax Return in a manner materially inconsistent with past practice, (E) adopt or change any material method of Tax accounting or Tax accounting period, (F) enter into any closing agreement relating to any Tax, (G) agree to an extension or waiver of the statute of limitations with respect to the assessment or determination of any material Tax, (H) enter into any transaction that would reasonably be expected to reduce, eliminate, limit or impair a material amount of Tax

attributes available to any Company Group Member prior to or upon the Closing, other than pursuant to any transaction permitted under Section 5.1(b)(iv), (I) surrender any right to claim a material Tax refund, offset or other reduction in Tax liability, (J) enter into any tax allocation agreement, tax sharing agreement, tax distribution agreement, or tax indemnity agreement, in each case other than contracts entered into in the ordinary course of business and not relating primarily to Taxes, or (K) obtain or request any ruling or similar guidance from a Governmental Authority;

(xxii) other than the Merger contemplated hereby, merge or consolidate any Company Group Member with any Person or adopt a plan of complete or partial liquidation or resolutions providing for a complete or partial liquidation, dissolution, restructuring, recapitalization, or other reorganization of any Company Group Member, except with respect to any wholly owned Subsidiary of the Company;

(xxiii) enter into any new line of business other than any line of business that is ancillary to or an immaterial extension of any existing line of business;

(xxiv) convene any special meeting of the Company Stockholders (or any postponement or adjournment thereof), or propose any matters for consideration and a vote of the Company Stockholders at the Company Stockholder Meeting other than as expressly permitted or required pursuant to this Agreement;

(xxv) acquire (by merger, consolidation or acquisition of stock or assets) any equity interest in any other Person or any operating business or division thereof;

(xxvi) enter into or adopt any "poison pill" or similar stockholder rights plan;

(xxvii) submit any application to obtain any License under Money Transmission Laws or Lending and Other Financial Services Laws from any other Governmental Authority unless such application includes (x) the post-Closing ownership structure of the Company or Company Group Member as contemplated by this Agreement and (y) if required by applicable Law, a request for approval of the change of control; or

(xxviii) agree, commit to, arrange, authorize, resolve or enter into any understanding to do any of the foregoing.

No action or inaction by any Company Group Member with respect to matters specifically permitted by any provision of Section 5.1(b) shall be deemed a breach of Section 5.1(a) unless such action or inaction would constitute a breach of such provision of Section 5.1(b). Nothing contained in this Agreement is intended to give Parent, directly or indirectly, the right to control or direct the Company Group's operations prior to the Effective Time, and nothing contained in this Agreement is intended to give the Company, directly or indirectly, the right to control or direct Parent's or its Subsidiaries' operations. Prior to the Effective Time, each of Parent and the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

5.2 No Solicitation.

(a) No Solicitation. Subject to the terms of this Section 5.2, until the Termination Time, the Company will, and will cause its Subsidiaries and its and their respective employees, officers and directors to, and will instruct and use reasonable best efforts to cause each of its other Representatives to, cease and cause to be terminated any solicitations, discussions or negotiations with any Third Party and/or its Representatives that would be prohibited by this Section 5.2(a), will cease providing any further information with respect to the Company Group or any Alternative Proposal to any such Third Party or its Representatives and will promptly terminate all access granted to any Third Party and its Representatives to any physical or electronic data room and promptly (and in any event within two Business Days after the date hereof) request in writing in accordance with the applicable confidentiality agreement between any Company Group Member and such Third Party that

each Third Party that has executed a confidentiality or similar agreement within the twelve (12) month period immediately preceding the date hereof promptly (and in any event, in accordance with the applicable confidentiality agreement) return or destroy all confidential information concerning any Company Group Member provided by any Company Group Member or its respective Representatives to such Third Party or any of its Representatives with respect thereto. Subject to the terms of Section 5.2(b), until the Termination Time, the Company will not, and will cause its Subsidiaries and its and their respective officers and directors not to, and will instruct and use reasonable best efforts to cause each of its other Representatives not to, directly or indirectly, (i) solicit, initiate, seek, propose or to knowingly induce any inquiry, discussion, offer or request or the making, submission or announcement of, or knowingly encourage, facilitate or assist, any proposal or offer that constitutes, or could reasonably be expected to lead to, an Alternative Proposal, (ii) furnish to any Third Party any information relating to the Company Group or afford to any Third Party access to the properties, assets, books, records or other information, or to any personnel, of the Company Group, in any such case with the intent to induce the making, submission or announcement of, or to knowingly encourage, facilitate or assist an Alternative Proposal or the making of any proposal or offer that would reasonably be expected to lead to an Alternative Proposal, (iii) enter into, continue, participate or engage in discussions or negotiations with any Third Party with respect to an Alternative Proposal (other than to (A) clarify the terms and conditions of any Alternative Proposal made by such Third Party solely to determine whether such inquiry or proposal constitutes, or would reasonably be expected to lead to or result in, a Superior Proposal and (B) inform such Third Party of the provisions contained in this Section 5.2), (iv) approve, endorse, recommend or enter into, or publicly propose to approve, endorse or recommend any proposal that constitutes, or would reasonably be expected to lead to, an Alternative Proposal or require the Company to breach this Section 5.2(a), or to abandon or terminate this Agreement, or (v) enter into any letter of intent, agreement in principle, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement, definitive agreement or other Contract relating to an Acquisition Transaction (each, an "***Alternative Acquisition Agreement***"), other than an Acceptable Confidentiality Agreement.

(b) Alternative Proposals. Notwithstanding anything to the contrary set forth in this Section 5.2 (but subject to the provisos in this Section 5.2(b)), at any time from the date hereof until the Company's receipt of the Company Stockholder Approval, the Company and the Company Board may, directly or indirectly through one or more of their Representatives (including its financial advisors and outside legal counsel), (i) enter into an Acceptable Confidentiality Agreement with (a copy of which shall be provided to Parent promptly after execution), (ii) participate or engage in discussions or negotiations with, and (iii) furnish any non-public information relating to the Company Group to, or afford access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company Group, pursuant to an Acceptable Confidentiality Agreement, to, any Third Party and its Representatives and its financing sources that has made or delivered to the Company a bona fide written Alternative Proposal after the date hereof that did not result from a breach (other than a breach that is immaterial and unintentional) of this Section 5.2, and may otherwise facilitate such Alternative Proposal or assist such Third Party (and its Representatives and financing sources) with such Alternative Proposal; provided that prior to and as a condition precedent to taking such actions, the Company Board (or a committee thereof) has determined in good faith (after consultation with its financial advisors and outside legal counsel) that such Alternative Proposal either constitutes a Superior Proposal or could reasonably be expected to lead to or result in a Superior Proposal, and the failure to take such action would be inconsistent with the Company Board's fiduciary duties under applicable Law; provided, further, that the Company will promptly (and in any event within the earlier of (x) one Business Day and (y) 48 hours) make available to Parent any information concerning the Company or its Subsidiaries that is provided to any such Third Party or its Representatives that was not previously made available to Parent; provided, further, that the Company will not, and will not permit any other Company Group Member to, and shall use reasonable best efforts to cause its Representatives not to, disclose any non-public information regarding the Company Group to such Third Party or any of its Representatives without the Company first entering into an Acceptable Confidentiality Agreement, unless such Third Party is already party to a confidentiality agreement with the Company that contains confidentiality restrictions no less favorable to the Company in the aggregate than those contained in the

Confidentiality Agreement (and would otherwise qualify as an Acceptable Confidentiality Agreement if then entered into).

(c) No Adverse Recommendation or Alternative Proposal. Except as expressly provided by Section 5.2(e), at no time after the date hereof may the Company Board (or a committee thereof) (i) withhold, withdraw, amend, qualify or modify, or publicly propose to withhold, withdraw, amend, qualify or modify, the Company Board Recommendation, in each case, in a manner adverse to Parent or Merger Sub, (ii) fail to publicly recommend against acceptance of any tender offer or exchange offer commenced by a Third Party for the shares of Common Stock within ten Business Days after commencement (within the meaning of Rule 14d-2 under the Exchange Act) of such offer (it being understood that the Company Board (or a committee thereof) may refrain from taking a position with respect to an Alternative Proposal that is a tender offer or exchange offer until the close of business on the tenth Business Day after the commencement of a tender or exchange offer in connection with such Alternative Proposal without such action being considered a violation of this Section 5.2), (iii) adopt, approve, endorse, recommend, submit to the Company Stockholders for their approval or otherwise declare advisable (or publicly propose to adopt, approve, endorse, recommend, submit to the Company Stockholders for their approval or otherwise declare advisable) an Alternative Proposal, (iv) in response to an Alternative Proposal that is not made in connection with a tender offer or exchange offer commenced by a Third Party, fail to publicly reaffirm the Company Board Recommendation within five Business Days after Parent so requests in writing (it being understood that the Company will have no obligation to make such reaffirmation on more than two separate occasions with respect to any one Alternative Proposal (provided that any amendments to the economic or other material terms thereof shall constitute a separate Alternative Proposal)) or fail to include the Company Board Recommendation in the Proxy Statement (any action described in clauses (i) through (iv), an "***Adverse Recommendation***"), or (v) authorize, cause or permit any Company Group Member to enter into any Alternative Acquisition Agreement with respect to a Superior Proposal.

(d) Notices. From and after the date hereof, the Company shall promptly (and in any event within the earlier of (x) one Business Day and (y) 48 hours following receipt or delivery thereof) provide Parent with written notice of any Alternative Proposals and material modifications of an Alternative Proposal relating to any Alternative Proposal that are either received by the Company or any of its Representatives from the Person(s) making any such Alternative Proposal or any of its Representatives. Such notice shall include the identity of the Person making the Alternative Proposal and the material terms and conditions thereof (including any written documentation constituting the Alternative Proposal, including draft agreements (including draft Alternative Acquisition Agreements) and draft financing documents). The Company shall provide Parent as promptly as reasonably practicable (and in any event within the earlier of (x) one Business Day and (y) 48 hours following receipt or delivery thereof) an exact copy of the written proposal or offer for any Alternative Proposal received, including material amendments thereof, with written notice of the material changes in the proposed price or other material terms of any such Alternative Proposal.

(e) Adverse Recommendation; Entry into Superior Proposal. Notwithstanding anything to the contrary set forth in this Agreement, at any time prior to obtaining the Company Stockholder Approval:

(i) the Company Board may effect an Adverse Recommendation, if, prior to the Company Stockholder Approval, (A) an Intervening Event has occurred; and (B) the Company Board determines in good faith (after consultation with its financial advisors and outside legal counsel and taking into consideration any adjustments to the terms and conditions of this Agreement agreed to in writing by Parent in accordance with clause (y) below and irrevocably committed by Parent in writing) that the failure to do so would be inconsistent with its fiduciary duties pursuant to applicable Law; provided that prior to making such Adverse Recommendation (x) the Company notify Parent in writing at least four Business Days in advance that it intends to make an Adverse Recommendation due to an Intervening Event, which notice shall include reasonably detailed information describing the Intervening Event and reasons for the Company taking such action, (y) if so requested by Parent, negotiate with Parent and its Representatives in good faith during such four (4)-Business Day period to make such adjustments to the terms and conditions of this Agreement and the other documents

contemplated hereby in response to such Intervening Event, and (z) following the end of such four Business Day period described in the preceding clause (y), the Company Board (or a committee thereof) shall have determined in good faith (after consultation with its financial advisors and outside legal counsel and taking into consideration any adjustments to the terms and conditions of this Agreement and the other documents contemplated hereby agreed to in writing by Parent) that the failure to make such Adverse Recommendation would be inconsistent with its fiduciary duties under applicable Law; provided, further, that if the Intervening Event to which this provision applies thereafter changes in any material respect, the Company shall provide written notice of such modified Intervening Event to Parent and shall again comply with this Section 5.2(e)(i) and provide Parent with an additional two Business Days' notice prior to effecting any Adverse Recommendation (and shall do so for each such subsequent change).

(ii) the Company Board may effect an Adverse Recommendation in response to a Superior Proposal, and/or terminate this Agreement pursuant to Section 7.1(d)(i) in order to accept a Superior Proposal, if, prior to the Company Stockholder Approval, (A) a bona fide Alternative Proposal that did not result from a breach of Section 5.2(a) (other than a breach that is immaterial and unintentional) is made to the Company by a Third Party following the date hereof; and (B) the Company Board determines in good faith (after consultation with its financial advisors and outside legal counsel and taking into consideration any adjustments to the terms and conditions of this Agreement agreed to in writing by Parent in accordance with clause (y) below and irrevocably committed by Parent in writing) that the failure to do so would be inconsistent with its fiduciary duties pursuant to applicable Law; provided that prior to taking any such action the Company will (x) notify Parent in writing at least four Business Days in advance that it intends to effect an Adverse Recommendation due to a Superior Proposal and/or terminate this Agreement pursuant to Section 7.1(d)(i), as applicable, which notice shall (1) state that the Company has received a bona fide written Alternative Proposal that has not been withdrawn and that the Company Board has concluded in good faith (after consultation with its financial advisors and outside legal counsel) that such Alternative Proposal constitutes a Superior Proposal, (2) include a summary of the material terms and conditions of the Alternative Proposal (including the consideration offered therein and the identity of the Person or "group" making such Alternative Proposal), (3) provide an unredacted copy of any proposed Alternative Acquisition Agreement providing for such Alternative Proposal and exact copies that the Company has received of any other Contracts to be entered into in connection with such Alternative Proposal, (y) if so requested by Parent, negotiate with Parent and its Representatives in good faith during such four (4)-Business Day period to make such adjustments to the terms and conditions of this Agreement and the other documents contemplated hereby so that such Alternative Proposal would cease to constitute a Superior Proposal, and (z) following the end of such four Business Day Period described in the preceding clause (y), the Company Board (or a committee thereof) shall have determined in good faith (after consultation with its financial advisors and outside legal counsel and taking into consideration any adjustments to the terms and conditions of this Agreement and the other documents contemplated hereby agreed to in writing by Parent) that the failure to make such Adverse Recommendation would be inconsistent with its fiduciary duties under applicable Law; provided, further, that if the Superior Proposal to which this provision applies thereafter changes in any material respect, the Company shall provide written notice of such modified Superior Proposal to Parent and shall again comply with this Section 5.2(e)(ii) and provide Parent with an additional two Business Days' notice prior to effecting any Adverse Recommendation (and shall do so for each such subsequent change).

(f) Certain Disclosures. Nothing in this Agreement will prohibit the Company or the Company Board (or a committee thereof) from (i) taking and disclosing to the Company Stockholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or complying with Rule 14d-9 promulgated under the Exchange Act, including a "stop, look and listen" communication by the Company Board (or a committee thereof) to the Company Stockholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication), or (ii) making any disclosure to the Company Stockholders (including regarding the business, financial condition or results of operations of the Company Group) that the Company Board (or a committee thereof) has determined in good faith is reasonably necessary to comply with applicable Law, regulation or stock exchange rule or listing agreement; it being understood that (A) any such statement or disclosure made by the Company Board (or a committee thereof) pursuant to this Section 5.2(f) must be subject

to the terms and conditions of this Agreement and will not limit or otherwise adversely affect the obligations of the Company or the Company Board (or any committee thereof) and the rights of Parent under this Section 5.2 and (B) nothing in the foregoing will be deemed to permit the Company or the Company Board (or a committee thereof) to effect an Adverse Recommendation other than in accordance with Section 5.2(e).

(g) The Company agrees that any breach of this Section 5.2 by any (i) director or officer or (ii) other Representative of the Company acting in their capacity as such (other than an unintentional and immaterial breach by a consultant or an employee of the Company, or other Representative, who is not an officer or director of the Company) will be deemed to be a breach of this Section 5.2 by the Company.

5.3 Proxy Statement. The Company shall, as soon as practicable following the date hereof and in any event within 20 Business Days, prepare and file the Proxy Statement in preliminary form with the SEC, and the Company shall use its commercially reasonable efforts to respond as promptly as practicable to any comments of the SEC with respect thereto. As promptly as practicable following the latest of (a) the resolution of any comments with respect to the Proxy Statement received from the SEC and (b) the expiration of the 10-day waiting period provided in Rule 14a-6(a) promulgated under the Exchange Act, the Company shall file the definitive Proxy Statement and commence mailing of the definitive Proxy Statement to the Company Stockholders as promptly as practicable following such filing (and in any event within three Business Days thereafter). The Company shall take all necessary action, including establishing a record date and completing a broker search pursuant to Rule 14a-13 under the Exchange Act, to permit the foregoing. So long as there has not been an Adverse Recommendation in accordance with Section 5.2(e), the Proxy Statement will include the Company Board Recommendation. The Company shall notify Parent promptly of the receipt of any comments from the SEC or its staff and of any request by the SEC or its staff for amendments or supplements to the Proxy Statement or for additional information and will as promptly as reasonably practicable supply Parent with copies of all written correspondence between the Company or any of its Representatives, on the one hand, and the SEC or its staff, on the other hand, with respect to the Proxy Statement. If at any time prior to the obtainment of the Company Stockholder Approval there shall occur any event that should be set forth in an amendment or supplement to the Proxy Statement, including correcting any information that has become false or misleading in any material respect, the Company shall promptly make such amendment or supplement and, if required by Law, prepare and mail to the Company Stockholders such an amendment or supplement. Parent shall furnish (and shall use reasonable best efforts to cause each Guarantor to furnish) all information concerning Parent and the Guarantors as may be reasonably requested in writing in connection with the foregoing and promptly inform the Company whenever Parent discovers any event relating to Parent, any Guarantor or any of their respective Affiliates, officers or directors that is required to be set forth in an amendment or supplement to the Proxy Statement, or any other filing related to the Merger, including correcting any information supplied by Parent or Merger Sub that it has become aware has become false or misleading in any material respect. Prior to filing or mailing the Proxy Statement (or any amendment or supplement thereto) or responding to any comments of the SEC (or the staff of the SEC) with respect thereto, the Company shall provide Parent a reasonable opportunity to review and to propose comments on such document or response to the extent permitted by applicable Law and shall consider in good faith the inclusion or reflection of any such comments so provided.

5.4 Company Stockholder Meeting. To the extent not prohibited by any Order, the Company shall take all actions necessary in accordance with the DGCL, the Charter, the Bylaws and the rules of the NYSE to duly call, give notice of, convene and hold a meeting of its stockholders (the "***Company Stockholder Meeting***") as soon as reasonably practicable (and, unless otherwise agreed to by the Company and Parent in writing, in no event later than the thirty-fifth (35th) day following the first mailing of the Proxy Statement to the stockholders of the Company) following clearance of the Proxy Statement by the SEC for the purpose of voting on the adoption of this Agreement, the Merger and the other Transactions; provided the Company will consult with Parent in good faith with respect to the timing of the Company Stockholder Meeting. Notwithstanding the immediately preceding sentence, the Company may (and in the case of clause (c) shall, at the request of Parent on no more than two occasions and for each, no more than ten Business Days) adjourn or postpone the Company Stockholder Meeting (a) to the extent necessary to ensure that the filing and distribution of any required supplement or

amendment to the Proxy Statement is provided to the Company Stockholders as required by applicable Law in advance of the Company Stockholder Meeting or as otherwise required in order to allow the Company Stockholders reasonable time to evaluate any information or disclosure included in such required supplement or amendment that the Company has sent to the Company Stockholders, (b) the Company is required to adjourn or postpone the Company Stockholder Meeting by applicable Law, (c) if as of the time for which the Company Stockholder Meeting is scheduled as set forth in the Proxy Statement there are insufficient shares of Common Stock represented (in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Stockholder Meeting (it being understood that the Company may not postpone or adjourn the Company Stockholder Meeting (x) more than two (2) times or (y) for more than ten Business Days at a time without Parent's prior written consent), (d) if there are insufficient proxies in favor of adoption of this Agreement or to otherwise obtain the Company Stockholder Approval (it being understood that the Company may not postpone or adjourn the Company Stockholder Meeting (x) more than two (2) times or (y) for more than ten Business Days at a time without Parent's prior written consent) or (e) with the consent of Parent. The Company will comply with all legal requirements applicable to the Company Stockholder Meeting in all material respects. Unless there has been an Adverse Recommendation made in accordance with Section 5.2(e), the Company shall use its reasonable best efforts to obtain the Company Stockholder Approval at the Company Stockholder Meeting.

5.5 Efforts; Regulatory Matters.

(a) Efforts to Close; Regulatory Cooperation.

(i) Each Party shall cooperate with the other Parties and use (and shall cause their respective Subsidiaries to use) its reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Law to consummate and make effective the Merger and the other Transactions prior to the Outside Date, including, subject to the other provisions of this Section 5.5, preparing and filing, or causing their Affiliates to prepare and file, as promptly as reasonably practicable all documentation to effect necessary notices, reports and other filings and to obtain as promptly as reasonably practicable all Consents necessary to be obtained from any Third Party in order to consummate the Merger and any of the other Transactions prior to the Outside Date. In connection with and without limiting the foregoing, to the extent reasonably practicable and unless prohibited by applicable Law or by the applicable Governmental Authority, the Parties hereto agree to use reasonable best efforts to (A) give each other reasonable advance notice of all pre-arranged substantive meetings and conference calls with any Governmental Authority relating to the Merger or the other Transactions, (B) give each other an opportunity to participate in each of such meetings and conference calls, (C) keep the other Party reasonably apprised with respect to any substantive oral communications with any Governmental Authority regarding the Merger or the other Transactions, (D) cooperate in the submission or filing of any analyses, presentations, memoranda, briefs, arguments, opinions or other substantive written communications explaining or defending the Merger and the other Transactions, articulating any regulatory argument and/or responding to requests or objections made by any Governmental Authority, (E) provide each other with a reasonable advance opportunity to review and comment upon, and consider in good faith the views of the other with respect to, all substantive written communications with a Governmental Authority regarding the Merger and the other Transactions (subject to withholding communications or making redactions to address reasonable privilege or confidentiality concerns), (F) provide each other (or outside counsel of each Party, as appropriate) with copies of all substantive written communications to or from any Governmental Authority relating to the Merger and the other Transactions, including, as promptly as practicable and in any event reasonably in advance of the intended submission, with a complete draft of any filing, notification, report, submission, or other substantive written communication (and any exhibits, attachments, schedules or supplemental information thereto) proposed to be made or submitted by such party or its Affiliates to any Governmental Authority in connection with the Transactions, and afford the other parties a reasonable opportunity to review and comment thereon, consider in good faith and use reasonable efforts to incorporate the reasonable comments of the other parties and (G) cooperate and provide each other with a reasonable opportunity to participate in, and consider in good faith the views of the other regarding, all material

deliberations with respect to all efforts to satisfy the conditions set forth in Section 6.1(b), Section 6.1(c) and Section 6.1(d). Any such disclosures, rights to participate or provisions of information by one Party to the other may be made on an outside counsel-only basis to the extent reasonably advisable (after consultation with outside legal counsel) and may be subject to redactions (x) to remove references concerning the valuation of the Company, (y) as necessary to comply with contractual arrangements or applicable Law, or (z) in the case of disclosures or information provided in connection with Section 5.5(b), to limit the disclosure of competitively sensitive business information of the Company or Parent or any of their Subsidiaries. In connection with this Section 5.5, each of the Parties may redact materials (i) to remove references concerning the valuation of the Company, (ii) as necessary to comply with contractual arrangements or applicable Law; and (iii) as necessary to address reasonable attorney-client or other privilege concerns. Each Party may also, as it deems advisable or necessary, reasonably designate material provided to the other Party as "Outside Counsel Only Material." Each of Parent and the Company shall cooperate in providing responses to any inquiries from a Governmental Authority including informing the other Party as soon as practicable of any such investigation or inquiry, and consulting in advance, to the extent practicable, before making any presentations or material submissions to a Governmental Authority. Notwithstanding anything to the contrary in this Agreement, with respect to any filing or supplement thereto required by a Governmental Authority that may include sensitive financial or other information (including but not limited to sensitive personal information) with respect to Parent or any of its Affiliates or their respective Representatives (or any other Person described in Section 5.5(c)(D)), such Person may elect, in such Person's sole discretion, to provide such information to such Governmental Authority directly through its legal counsel. For the avoidance of doubt, subject to the terms of this Section 5.5 (including Parent's obligations under clauses (A) through (G) above), Parent shall, after consulting with the Company and considering in good faith the Company's views, direct the strategy for obtaining all clearances under the Antitrust Laws; provided that Parent shall have the right to make the final determination with respect to such strategy.

(ii) Notwithstanding anything to the contrary set forth in this Agreement, Parent and Merger Sub shall, use reasonable best efforts to take any and all actions necessary to obtain any consents, clearances or approvals required under or in connection with Regulatory Laws, and to enable all waiting periods under applicable Regulatory Laws to expire, and to use reasonable best efforts to avoid or eliminate each and every impediment under applicable Regulatory Laws asserted by any Governmental Authority, in each case, to cause the Transactions to occur prior to the Outside Date, including but not limited to (A) promptly complying with or modifying any requests for additional information (including any "second request") by any Governmental Authority, (B) proffering, negotiating, committing to and effecting by consent decree, hold separate orders, or otherwise, the sale, divestiture, license, transfer, assignment or other disposition of particular assets, rights, properties, products or lines of business, (C) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, licenses, collaborations, relationships, ventures, contractual rights, obligations or other arrangements, (D) creating or consenting to create or enter into any agreements, licenses, collaborations, relationships, ventures, contractual rights, limitations on the conduct of business, obligations, behavioral undertakings or other arrangements (and, in each case, to enter, or offer to enter, into agreements and stipulate to the entry of an Order or make appropriate filings or applications with any Governmental Authority in connection with any of the foregoing), in each case of (B), (C) and (D), as are necessary in order to avoid the imposition of, or effect the dissolution of, any injunction, temporary restraining order or other Order in any suit or proceeding that would otherwise have the effect of preventing the consummation of the Transactions prior to the Outside Date and (E) contesting, defending and appealing any threatened or pending Proceeding challenging or otherwise in respect of this Agreement or the consummation of the Merger and to have vacated, lifted, reversed or overturned any preliminary or permanent injunction or other Order, decree or ruling or statute, rule, regulation or executive order that would adversely affect the ability of any Party to consummate the Transactions and taking any and all other actions to prevent the entry, enactment or promulgation thereof. In no event shall the Company Group be required to effect any action described in clauses (B), (C) or (D) of the immediately preceding sentence unless such action is conditioned upon the consummation of the Merger (provided, however, (1) that any of the foregoing actions may, at the discretion of Parent, be conditioned upon the consummation of the Transactions, (2) the Company Group shall be required to become subject to, or consent or agree to or

otherwise take any of the foregoing actions if Parent requests them to take such action so long as such action is conditioned on the Closing, (3) without the prior written consent of Parent, none of the Company Group Members shall take any of the foregoing actions, (4) Parent shall not be obligated to take, or agree to take, or cause to be taken, any of the foregoing actions with respect to any Person, or the assets, properties or businesses of any Person, other than Parent and its Subsidiaries (including the Company, its Subsidiaries and the Surviving Corporation) and (5) Parent shall not be obligated to take, or agree to take, or cause to be taken, any of the foregoing actions if such actions, in the aggregate, would or would reasonably be expected to have a material adverse effect on the Company, Parent and their respective Subsidiaries (including the Surviving Corporation), in each case measured on a scale relative to the size of Parent and the Company Group, taken as a whole (after giving effect to the Merger)).

(iii) During the Pre-Closing Period, Parent and Merger Sub shall cause the Fund X Guarantor not to, and shall cause Corpay and its Subsidiaries not to, acquire or agree to acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of or equity in, or by any other manner, any business of any Person or other business organization or division thereof, or otherwise acquire or agree to acquire any assets if such business competes in any line of business of the Company Group and the entering into of a definitive agreement relating to, or the consummation of, such acquisition, merger or consolidation would reasonably be expected to (i) impose any delay past the Outside Date in the obtaining of, or materially increase the risk of not obtaining, any authorization, consent, order, declaration or approval of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, in each case, that are conditions to the Transactions under Article 6, (ii) materially increase the risk of any Governmental Authority entering an Order prohibiting the consummation of the Transactions, (iii) materially increase the risk of not being able to remove any such Order on appeal or otherwise or (iv) otherwise prevent the consummation of the Transactions. Notwithstanding anything to the contrary, the restrictions set forth in the foregoing sentence shall not apply to any existing portfolio company (as that term is commonly understood in the private equity industry) of the Fund X Guarantor.

(iv) During the Pre-Closing Period, without the express written consent of the other Party, neither Parent nor the Company shall, and each shall cause their respective Affiliates (and, in the case of Parent, each Guarantor and its Affiliates) not to, (A) knowingly cause any such filing or submission applicable to it to be withdrawn or refiled for any reason, including to provide the applicable Governmental Authority with additional time to review any of the Transactions, without the prior written consent of Parent or Company, as applicable, or (B) consent to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of the Transactions; provided that nothing in this Section 5.5(a)(iv) shall restrict Corpay or its Affiliates, subject to Section 5.5(a)(iii), with respect to any filing, submission, deadline or waiting period that does not relate to the Transactions.

(b) Antitrust Matters. Without limiting any obligations under, and in furtherance of, Section 5.5(a), each Party agrees to (i) cause the filing of a Notification and Report Form pursuant to the HSR Act and any applicable notifications under state Uniform Antitrust Premerger Notification Acts to be made within 20 Business Days after the date hereof, (ii) make all other filings required to be made by it by applicable foreign Antitrust Laws with respect to the Transactions as promptly as practicable and in any event prior to the expiration of any applicable legal deadline and (iii) use its reasonable best efforts to supply as promptly as practicable any additional information and documentary material that may be required pursuant to the HSR Act or any other Antitrust Law. If any Party or an Affiliate thereof shall receive a request for additional information or documentary material from any Governmental Authority with respect to the Transactions pursuant to the HSR Act or any other Antitrust Law with respect to which any such filings have been made, then such Party shall use its reasonable best efforts to make, or cause to be made, as soon as reasonably practicable and advisable and after consultation with the other Party, an appropriate response in substantial compliance with such request.

(c) Financial Services Licenses. Without limiting any obligations under, and in furtherance of, Section 5.5(a), each Party agrees to (A) cause all initial notifications and filings to obtain the Financial Services

Licensee Consents to be made within 30 days after the date hereof (assuming each Party's compliance with this Section 5.5(c)), (B) as applicable, provide all other required notifications and make all other necessary filings, and make any other required submissions, to obtain the Financial Services Licensee Consents as promptly as practicable and in any event prior to the expiration of any applicable legal deadline, (C) cooperate in good faith with the other Party and its Affiliates and Representatives and use reasonable best efforts to obtain all Financial Services Licensee Consents as promptly as reasonably practicable, including, by timely (1) providing required and requested information for preparation of each of the state-required notices and applications for a change of control for each jurisdiction in which a Financial Services Licensee holds a Company Financial License and (2) timely addressing supplemental requests for information and documents in connection with such filings, (D) provide (and cause their respective Affiliates, and in the case of Parent, use reasonable best efforts to cause each Guarantor, each other Equity Financing Source and each Affiliate of Parent, any Guarantor or any other Equity Financing Source that would be deemed to control (within the meaning of applicable Money Transmission Laws or Lending and Other Financial Services Laws) any Financial Services Licensee following the Closing, and use its reasonable best efforts to cause each other Person that would be deemed to control (within the meaning of applicable Money Transmission Laws or Lending and Other Financial Services Laws) any Financial Services Licensee following the Closing, and its and their respective partners, equity holders, investment professionals or executives, to provide) as promptly as practicable such information to any Governmental Authority as such Governmental Authority may reasonably and customarily request or is required under applicable Law in connection therewith (including biographical affidavits, fingerprints and background check authorizations, personal and entity financial statements and any other information customarily required in connection with change of control applications necessary to obtain Financial Services Licensee Consents), and (E) otherwise use its reasonable best efforts to take, or cause to be taken, all other actions and do, or cause to be done, all other things necessary or appropriate to obtain the Financial Services Licensee Consents, including in the case of Parent, to accept, and cause its Subsidiaries (including, following the Closing, the Company Group) to accept, any condition, requirement, restriction or undertaking imposed by any Governmental Authority under any Money Transmission Law or Lending and Other Financial Services Law on Parent or any of its Subsidiaries (including, following the Closing, the Company Group) as a condition to granting any Financial Services Licensee Consent (including any net worth, capital, surety bond, permissible investment or similar requirement) other than any such condition, requirement, restriction or undertaking that, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the Company, Parent and their respective Subsidiaries (including the Surviving Corporation), measured on a scale relative to the size of Parent and the Company Group, taken as a whole (after giving effect to the Merger); provided that, notwithstanding the foregoing or anything to the contrary in this Agreement, nothing in this Agreement shall require any Guarantor or any of its Affiliates (other than Parent and its Subsidiaries, including following the Closing, the Company Group) to accept or agree to any condition, requirement, restriction or undertaking on, or take or refrain from taking any action with respect to, any Money Transmitter License, Lending and Other Financial Services License or other license, permit or authorization held by, or the business or operations of, such Guarantor or any of its Affiliates.

(d) Alternative Arrangements. If, as of April 23, 2027, the Parties have not obtained all Financial Services Consents required in respect of a Lending and Other Financial Services License as set forth on Schedule 1.1(a)-4 of the Company Disclosure Schedules ("Required Lending Consents"), Parent and the Company shall each use reasonable best efforts to identify such alternative actions to implement Alternative Arrangements in respect of such Required Lending Consents not obtained, subject in all cases to Section 6.1(c), including to ensure that the consummation of the Closing without such Required Lending Consents would not cause the Parent or the Company (or any of its Subsidiaries) to violate applicable Law in such jurisdictions in which such Alternative Arrangements are implemented; provided that after the Licensee Consent Deadline, the Company may, and Parent shall, at the reasonable request of the Company, implement such Alternative Arrangements in such jurisdiction in which such Required Lending Consent was not obtained. Any action taken by any Company Group Member to implement an Alternative Arrangement (including the surrender of any Lending and Other Financial Services License and the entry into any Contract with a bank partner or other third party for such purpose) in compliance with this Section 5.5(d) shall be deemed to be expressly required by this Agreement for purposes of Section 5.1(b)(xvi).

5.6 Other Consents and Actions.

(a) Third-Party Consents. Prior to the Effective Time, upon request by Parent after reasonable consultation with the Company, the Company shall use its commercially reasonable efforts to obtain any Consents from Third Parties required under a Contract; provided that in no event shall any Company Group Member be obligated to (and, without Parent's prior written consent, none of them shall) make any payment of a consent fee, "profit sharing" payment or other consideration (including increased or accelerated payments) or concede anything of monetary or economic value, or agree to any amendments, supplements, modifications or waivers of the existing terms of any Contract, or otherwise agree to assume or incur any liability, for the purposes of obtaining any such Consents from a Third Party; provided, further, that the failure to obtain any such Consent, in and of itself, shall not constitute a breach of this Agreement, nor shall it amount to or result in a failure to meet any condition set forth in Article 6.

(b) Convertible Notes. Prior to the Effective Time, to the extent reasonably requested in writing by Parent, the Company shall (i) give all notices and take all other actions required pursuant to the terms of the Convertible Notes or the Indentures in connection with or as a result of the Transactions (it being agreed that the Company will use commercially reasonable efforts to provide copies of any such notice to Parent prior to delivering any such notice, and shall reasonably consider all comments provided by Parent with respect thereto), including as a result of the Transactions constituting a "Fundamental Change" or "Make-Whole Fundamental Change" (as such terms are defined in the Indentures, as applicable) and (ii) execute and deliver, as and to the extent required by the Indentures, customary officers' certificates, supplemental indentures and other documents; provided that the Company shall not be required to cause the Company's counsel to give any legal opinions under the Indentures except for any legal opinion required by the trustee under the Indentures as a condition precedent to giving any such notices or the taking of any actions on behalf of the Company as contemplated by this Section 5.6(b) or Section 5.16. Notwithstanding anything to the contrary set forth in this Agreement, the Company shall not be required to pay any fees, incur or reimburse any costs or expenses or make any payment in respect of the Convertible Notes prior to the occurrence of the Effective Time.

(c) Capped Call Options. Prior to the Effective Time, to the extent reasonably requested in writing by Parent, the Company shall use its commercially reasonable efforts to cooperate with Parent to facilitate the settlement of the Capped Call Options in connection with the Closing (it being understood that (i) any such settlement will be subject to the terms of the Capped Call Documentation, as such terms may be amended or modified from time to time with the prior written consent of Parent (not to be unreasonably withheld, conditioned or delayed) and (ii) no such settlement shall be effective prior to the Effective Time). The Company will not, without the prior written consent of Parent (not to be unreasonably withheld, conditioned or delayed), amend, modify, settle or terminate the Capped Call Options (other than any modification, adjustment or termination made by counterparties to the Capped Call Documentation without the need for consent of or agreement by the Company pursuant to the terms of the Capped Call Documentation). Notwithstanding anything to the contrary set forth in this Agreement, the Company shall not be required to (and without Parent's prior written consent, not to be unreasonably withheld, conditioned or delayed, it shall not) (x) pay any fees, incur or reimburse any costs or expenses or make any payment in respect of the Capped Call Options prior to the occurrence of the Effective Time or (y) enter into or effect any settlement, or agree to any settlement, in respect of the Capped Call Options that is effective prior to the occurrence of the Effective Time.

5.7 Access. During the Pre-Closing Period, upon reasonable prior notice, the Company shall (and shall cause its Subsidiaries to), at Parent's sole expense, (a) afford Parent's officers and other Representatives reasonable access, during normal business hours, to its employees and other personnel, properties, books, contracts, documents, files, Tax Returns and records and (b) furnish promptly to Parent's officers or other Representatives all information concerning its business, products, properties and personnel as may reasonably be requested by Parent's officers and other Representatives; provided that no access or information made available pursuant to this Section 5.7 shall affect or be deemed to modify any representation or warranty made by the Company herein; provided, further, that the foregoing shall not require the Company to permit any access or

inspection, or to disclose any information or to take any other action (or refrain from taking any action) that would (i) result in the disclosure of any trade secrets of third parties or violate any of its obligations with respect to confidentiality existing as of the date hereof, if the Company shall have used reasonable best efforts to obtain the consent of such third party to such access, inspection or disclosure, (ii) reasonably be expected to result in the loss of any attorney-client, attorney work product or other legal privilege or (iii) be prohibited by applicable Law or the terms of any Contract existing at the date hereof, it being agreed that, in each case, the Company shall give notice to Parent of the fact that it is withholding such information or documents or denying such access and thereafter, at Parent's written request, the Company and Parent shall use their respective commercially reasonable efforts to cause such information to be provided in a manner that would not reasonably be expected to, as applicable, violate such Law or Contract, as applicable, or waive the applicable privilege or protection, including developing substitute arrangements for providing access or disclosure to Parent and its Representatives. Each of Parent and Merger Sub agrees that it will not, and will cause the Guarantors and its and their respective Representatives not to, use any information obtained pursuant to this Section 5.7 (or otherwise pursuant to this Agreement) for any purpose unrelated to the Transactions or the post-Closing operation of the Surviving Corporation and its Subsidiaries. Any investigation conducted pursuant to the access contemplated by this Section 5.7 shall be conducted in a manner that does not unreasonably interfere with the conduct of the business of the Company Group. Nothing in this Section 5.7 shall be construed to require the Company or any of its Subsidiaries or Representatives to prepare any reports, analyses, appraisals or opinions that are not readily available. Nothing in this Section 5.7 or in any other part of this Agreement shall require the Company to permit any inspection of, or to disclose any information regarding, the deliberations of the Company Board with respect to the Merger or the other Transactions or any similar transaction or transactions with any other Person, the entry into this Agreement, or any materials provided to the Company Board in connection herewith (including materials prepared by the Company Board's financial advisors), nor shall anything in this Section 5.7 require the Company to permit any inspection of, or to disclose any information regarding, an Alternative Proposal, which shall be governed by Section 5.2. Notwithstanding anything to the contrary set forth in this Agreement, Parent and Merger Sub shall not, and shall cause their respective Representatives not to, contact any employee or other service provider of any Company Group Member not involved in the negotiation or consummation of the Transactions or any customer, technology or other partner, vendor or supplier of the Company in connection with the Transactions, in each case, without the Company's prior written consent, and Parent and Merger Sub acknowledge and agree that any such contact shall be arranged and supervised by specified Representatives of the Company. All requests for access pursuant to this Section 5.7 must be directed to such specified Representatives of the Company as the Company may designate from time to time. All information provided to Parent, Merger Sub, the Guarantors and their respective Representatives, whether or not under this Section 5.7, shall be governed by the terms of the applicable Confidentiality Agreement (including any clean team or similar arrangements thereunder), and the Company may, upon its reasonable judgment, restrict access to any competitively sensitive information to outside counsel or clean team members in accordance therewith.

5.8 Employee Benefits.

(a) For the period commencing at the Effective Time and ending on the first anniversary of the Effective Time (the "***Continuation Period***"), Parent shall provide, or shall cause the Surviving Corporation to provide, to each employee of the Company Group who is employed as of immediately prior to the Effective Time (each, a "***Continuing Employee***"), for so long as such Continuing Employee remains employed by Parent, the Surviving Corporation or any of their respective Subsidiaries during the Continuation Period, (i) base salary or wage rates, as applicable, that are no less than the base salary or wage rates, as applicable, provided by the Company Group to such Continuing Employee immediately prior to the Effective Time, (ii) target short-term cash incentive or bonus opportunities (including commissions), if any, that are no less favorable than such opportunities provided by the Company Group to such Continuing Employee immediately prior to the Effective Time and (iii) other employee benefits (excluding defined benefit pension, equity or equity-based compensation, nonqualified deferred compensation, change in control bonus, retention bonus, transaction bonus, long-term incentive compensation, severance and retiree or post-employment health or welfare benefits) that are substantially comparable, in the aggregate, to those provided by the Company Group to such Continuing

Employee immediately prior to the Effective Time. Without limiting the foregoing, during the period ending 18 months after the Closing, Parent shall provide, or shall cause the Surviving Corporation to provide, to each Continuing Employee whose employment is terminated during the Continuation Period severance payments and benefits that are no less favorable than those that would have been provided to such Continuing Employee under the severance plans, policies and arrangements of the Company Group applicable to such Continuing Employee immediately prior to the Effective Time and are set forth on Schedule 5.8(a) of the Company Disclosure Schedules (the "***Continued Severance Plans***"). Parent hereby acknowledges that a "change of control" (or similar term) within the meaning of the Benefit Plans shall occur at the Effective Time.

(b) With respect to the annual cash bonus program of the Company Group for the fiscal year in which the Closing Date occurs that is set forth on Schedule 5.8(b) of the Company Disclosure Schedules (the "***Closing Year Bonus Program***"), Parent shall, or shall cause the Surviving Corporation to, continue the Closing Year Bonus Program in accordance with its terms as in effect immediately prior to the Effective Time through the end of such fiscal year (with any performance goals equitably adjusted to reflect the Transactions) and pay annual cash bonuses thereunder to each Continuing Employee at the time such bonuses would have been paid in the ordinary course of business consistent with past practice, in an amount based on actual performance for such fiscal year.

(c) Parent shall, or shall cause its Affiliates to, use commercially reasonable efforts to (i) cause any pre-existing conditions or limitations, actively-at-work requirements and eligibility waiting periods under any health and welfare plans of Parent or its Affiliates applicable to Continuing Employees to be waived with respect to the Continuing Employees and their eligible dependents to the same extent such limitations were waived or satisfied with respect to such Continuing Employees under any comparable Benefit Plan immediately prior to the Effective Time, (ii) for purposes of each health and welfare plan of Parent or its Affiliates in which Continuing Employees become eligible to participate on or after the Closing, provide to each Continuing Employee credit for the plan year in which the Effective Time occurs (or, if later, the plan year in which the Continuing Employee becomes eligible to participate in the applicable comparable Parent or Affiliate benefit plan) towards applicable deductibles, coinsurance and annual out-of-pocket limits for expenses incurred prior to the Effective Time for which payment has been made and (iii) give each Continuing Employee full credit for such Continuing Employee's employment with the Company Group (and each Company Group Member's predecessors) for all purposes (including eligibility, vesting and level of benefits) under each applicable Parent or Affiliate benefit plan in which Continuing Employees become eligible to participate on or after the Closing (including with respect to any severance or change in control benefits), but not where such credit would result in a duplication of benefits.

(d) With respect to accrued but unused personal, sick or vacation time to which any Continuing Employee is entitled pursuant to the personal, sick or vacation policies applicable to such Continuing Employee immediately prior to the Effective Time, Parent shall, or shall cause the Surviving Corporation to, as applicable (and without duplication of benefits), assume the liability for such accrued personal, sick or vacation time (to the extent accrued on the Company's financial statements) and allow such Continuing Employee to use such accrued personal, sick or vacation time in accordance with the practices and policies of Parent or the Surviving Corporation, as they may be amended from time to time.

(e) Nothing contained in this Section 5.8 is intended to (i) be treated as the establishment of, or an amendment to, any Benefit Plan or other employee benefit plan, program, policy or arrangement, (ii) prevent Parent, the Surviving Corporation or any of their Affiliates from amending or terminating any of their benefit plans or, after the Effective Time, any Benefit Plan in accordance with their terms, (iii) limit the right of Parent, the Surviving Corporation or any of their Affiliates to terminate the employment or service of any Company Service Provider at any time following the Effective Time or (iv) create any third-party beneficiary rights in any current or former Company Service Provider, any beneficiary or dependent thereof, or any collective bargaining representative thereof, with respect to the compensation, terms and conditions of employment and/or benefits that may be provided by Parent, the Surviving Corporation or any of their Affiliates or under any benefit plan that Parent, the Surviving Corporation or any of their Affiliates may maintain.

5.9 Publicity. The initial press release regarding the Merger and the other Transactions shall be a joint press release mutually agreed by the Company and Parent as of the date hereof and thereafter the Company and Parent each shall consult with each other prior to issuing any press releases or otherwise making public announcements, disclosures or communications with respect to the Merger and the other Transactions and prior to making any filings, furnishings or submissions of documents with any Third Party and/or any Governmental Authority (including any national securities exchange or interdealer quotation service) with respect thereto, except as may be required by applicable Law or by obligations pursuant to any listing agreement with or rules of any national securities exchange or interdealer quotation service or by the request of any Governmental Authority, in which case the Party making the disclosure shall give the other Party reasonable opportunity to review and comment upon such disclosure or communication to the extent reasonably practicable and legally permitted. Notwithstanding the foregoing, each of the Company and Parent may, without such consultation or consent, make disclosures and communications (a) of any information that is already publicly available or previously disclosed by the Parties in accordance herewith or (b) in response to inquiries from the press or analysts, or via presentations, publicly available conference calls and other forums to employees, customers, suppliers and investors, in each case, to the extent such communications are consistent in substance with previous public communications that have been reviewed and previously approved by both the Company and Parent. In addition, no such consultation or consent shall be required with respect to public statements or disclosures made or proposed to be made (i) in connection with any dispute between the Parties regarding this Agreement, (ii) by the Company in connection with an Alternative Proposal, a Superior Proposal, an Adverse Recommendation, a "stop, look and listen" communication or similar communication of the type contemplated by Rule 14d-9(f) under the Exchange Act or an Intervening Event or any action taken in connection therewith, in each case, that does not violate the terms and conditions hereof or (iii) by Parent, Merger Sub and the Debt Financing Sources to prospective lenders and investors in connection with the arrangement of the Debt Financing without prior consultation with, or consent from, the Company. Notwithstanding anything to the contrary set forth therein or herein, the Confidentiality Agreement shall continue in full force and effect until the Closing, at which time it shall automatically terminate effective as of the Closing and will be of no further force or effect; provided that the definition of "Representatives" in the Confidentiality Agreements shall be deemed to include any potential debt or equity financing sources of Parent or Merger Sub without any consent of the Company. Notwithstanding anything to the contrary in this Agreement, Parent may disclose the terms of the Transactions to the Guarantors and its and their Affiliates' equityholders and limited partners consistent with customary practice in the private equity industry, so long as the Person to which Parent is disclosing such terms is bound by a customary confidentiality agreement that would require such Person to keep confidential such terms. Notwithstanding anything to the contrary in this Agreement, Corpay, after consulting with the Company and considering in good faith the Company's views, may make such disclosures regarding this Agreement and the Transactions as are required by applicable Law or the rules of any national securities exchange, including in its filings with the SEC, earnings releases and investor communications, in each case to the extent consistent in substance with previous public communications regarding the Transactions or as otherwise required by applicable Law.

5.10 Expenses. Except as otherwise provided in Section 2.8(c)(iii), Section 5.7, Section 5.11, Section 5.17, Section 7.2 and Section 7.3, whether or not the Merger is consummated, all costs and expenses incurred in connection with this Agreement, the Merger and the other Transactions shall be paid by the Party incurring such expense, except Parent shall pay any and all filing fees for the Company Approvals.

5.11 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Effective Time until the sixth anniversary thereof, to the fullest extent permitted under applicable Law, Parent shall, and shall cause the Surviving Corporation and its Subsidiaries to: (A) indemnify and hold harmless each present and former director and officer of each Company Group Member (in each case, when acting in such capacity) (the "***Indemnified Parties***"), against any out-of-pocket costs or expenses (including attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any Proceeding arising out of matters (including any actions or omissions) existing or occurring at or prior to the Effective Time (including in connection with this Agreement or the other Transactions), whether

asserted or claimed prior to, at or after the Effective Time, and (B) advance out-of-pocket expenses (including attorneys' fees) as incurred by an Indemnified Party; provided that, if required by applicable Law, the Person to whom expenses are advanced provides an undertaking reasonably satisfactory to Parent to repay such advances if it is ultimately determined that such Person is not entitled to indemnification. In the event any claim for indemnification or advancement is asserted or made within such six-year period, all rights to indemnification and advancement in respect of such claim shall continue until the disposition of such claim. Without limiting the foregoing, for a period of six years following the Effective Time, Parent shall, to the fullest extent permitted under applicable Law, cause the Surviving Corporation and its Subsidiaries to honor and fulfill in all respects the exculpation, indemnification and advancement of expenses obligations of the Company and any of its Subsidiaries under the Charter, the Bylaws, the governing documents of any Subsidiary, and any and all applicable indemnification agreements in effect as of the date hereof to which a Company Group Member is a party, in each case that have been Made Available to Parent.

(b) The Company shall obtain "tail" insurance policies, the premium, costs and expenses of which will be borne solely by the Surviving Corporation, with a claims period of at least six years from and after the Effective Time from an insurance carrier with a credit rating the same as or better than the Company's current insurance carrier with respect to directors' and officers' liability insurance with benefits and levels of coverage at least as favorable as the Company's existing policy with respect to matters existing or occurring at or prior to the Effective Time (including in connection with this Agreement or the transactions or actions contemplated hereby); provided that in no event shall the Surviving Corporation be required, or, prior to the Effective Time, shall the Company be permitted, to expend for such policies an annual premium amount in excess of 300% of the annual premiums currently paid by the Company for such insurance; provided, further, that if the annual premiums of such insurance coverage exceed such amount, the Surviving Corporation shall obtain a policy with the greatest coverage available for a cost not exceeding such amount.

(c) If Parent or the Surviving Corporation or any of their respective successors or assigns (i) shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) shall transfer all or substantially all of its properties and assets to any individual, corporation or other entity, then, and in each such case, proper provisions shall be made so that the successors and assigns of Parent or the Surviving Corporation shall assume all of the obligations set forth in this Section 5.11.

(d) Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to any Company Group Member for any of their respective directors or officers including the Indemnified Parties; it being understood and agreed that the indemnification and advancement provided for in this Section 5.11 is not prior to or in substitution of any such claims under such policies.

(e) The provisions of this Section 5.11 are intended to be for the benefit of, and shall be enforceable by, each of the Indemnified Parties.

(f) The rights of the Indemnified Parties under this Section 5.11 shall be in addition to any rights such Indemnified Parties may have under the Charter, the Bylaws or any Company Subsidiary Document.

5.12 Transaction Litigation; Other Actions by the Company.

(a) Transaction Litigation. In the event that any stockholder litigation or other Proceeding of any stockholder or purported stockholder of the Company related to this Agreement, the Merger or the other Transactions is brought, or, to the Company's Knowledge, threatened, against the Company, its Subsidiaries, their respective officers, or any members of the Company Board (or of any equivalent governing body of any Subsidiary of the Company) ("***Transaction Litigation***"), the Company shall promptly notify Parent of any such Transaction Litigation and shall keep Parent reasonably informed with respect to the status thereof and provide

Parent an opportunity to participate (at Parent's expense) in the defense or settlement of any such Transaction Litigation and consult with Parent with respect to the defense, settlement and prosecution of any such litigation. Subject to the preceding sentence, the Company shall be entitled to direct and control the defense of any such Transaction Litigation. The Company shall not enter into any settlement agreement with respect to any such Transaction Litigation without the prior written consent of Parent (such consent not to be unreasonably withheld, conditioned or delayed). For the avoidance of doubt, Transaction Litigation will not include any claims arising from or in response to any efforts by the Company to enforce the terms of this Agreement. For purposes of this Section 5.12, "participate" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to the Proceeding by the Company (to the extent that the attorney-client privilege between the Company and its counsel is not undermined), and Parent may offer comments or suggestions with respect to such Transaction Litigation but will not be afforded any decision-making power or other authority over such Transaction Litigation except for the settlement or compromise consent set forth above. In the event of any conflict between the provisions of this Section 5.12 and Section 5.1, this Section 5.12 shall control.

(b) Takeover Statutes. If any "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation, including Section 203 of the DGCL, is or may become applicable to this Agreement, the Merger, the other Transactions, the Voting and Support Agreement or the transactions contemplated by the Voting and Support Agreement, the Company and the Company Board shall grant such approvals and take such actions as are necessary so that such Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise act to eliminate or minimize the effects of such statute or regulation on such Transactions.

5.13 Parent Vote. Promptly (but not later than one hour) following the execution and delivery of this Agreement, Parent, as sole stockholder of Merger Sub, shall adopt this Agreement by written consent approving the Merger in accordance with applicable Law and deliver a copy thereof to the Company.

5.14 Section 16 Matters. Prior to the Effective Time, the Company shall take such further actions, if any, as may be reasonably necessary or appropriate to ensure that the dispositions of equity securities of the Company (including any derivative securities with respect to Common Stock) pursuant to the Merger and the other Transactions by any officer or director of the Company who is subject to Section 16 of the Exchange Act are exempt under Rule 16b-3 promulgated under the Exchange Act.

5.15 Deregistration and Delisting. Prior to and following the Effective Time, each of the Parties agrees to cooperate with each other and use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Law and the rules and policies of the NYSE to enable the delisting by the Company of the shares of Common Stock from the NYSE and the deregistration of the shares of Common Stock under the Exchange Act promptly after the Effective Time. Parent shall use commercially reasonable efforts to cause the Company to be in a position to promptly file with the SEC (a) a Form 25 on the Closing Date and (b) a Form 15 on the first Business Day that is at least ten calendar days after the date the Form 25 is filed.

5.16 Parent Financing.

(a) Parent and Merger Sub shall use reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable to obtain the proceeds of the Financing on the terms and subject only to the conditions described in the Financing Commitment Letters (including, as necessary, the "flex" provisions contained in any related fee letter) as promptly as possible but in any event prior to the date upon which the Merger is required to be consummated pursuant to the terms hereof, including by using reasonable best efforts to (i) maintain in effect the Financing Commitment Letters (subject to any amendment, supplement, replacement, substitution, termination or other modification or waiver that is not a Prohibited Modification) and comply with their respective obligations thereunder in all material respects, (ii) negotiate definitive agreements with respect to the Debt Financing (the "***Definitive Agreements***") consistent with the terms

and conditions described in the Debt Commitment Letter (including, as necessary, the "flex" provisions contained in any related fee letter) or, if available, on other terms that (A) are reasonably acceptable to Parent, (B) would not reasonably be expected to delay or adversely affect the ability of Parent to consummate the Transactions and (C) would otherwise not have any terms or conditions that would cause it to be a Prohibited Modification, (iii) satisfy (or, if reasonably required to obtain the Financing, seek the waiver of) on a timely basis all conditions in the Financing Commitment Letters and the Definitive Agreements that are within the control of Parent and its Subsidiaries. Parent and Merger Sub shall comply with their respective obligations under, and enforce their respective rights under, each Equity Commitment Letter in a timely and diligent manner, (iv) upon the satisfaction or waiver of the conditions set forth in Section 6.1 and Section 6.2 and the conditions set forth in the Debt Commitment Letter, consummate the Debt Financing at or prior to the Closing, and (v) enforce their respective rights under the Debt Commitment Letter and the Definitive Agreements in a timely and diligent manner; provided that, notwithstanding the foregoing or anything to the contrary herein, in respect of any portion of the Debt Financing that constitutes a bridge facility (the "***Bridge Portion***"), Parent may instead pursue any "takeout" financing in respect thereof (a "***Takeout Financing***"), in which case the commitments in respect of the Bridge Portion may be reduced or terminated solely to the extent of (x) the gross cash proceeds of such Takeout Financing that have actually been funded to Parent or Merger Sub (or into escrow, subject only to release conditions that are no less favorable to Parent and Merger Sub than the conditions to funding the Bridge Portion set forth in the Debt Commitment Letter) and remains available to consummate the Transactions on the Closing Date or (y) the amount of any replacement commitments in respect of such Takeout Financing under a new commitment letter that would satisfy the requirements of Section 5.16(b) (it being understood that, to the extent any Takeout Financing has not been funded at or prior to the time the Closing is required to occur pursuant to Section 2.2, Parent and Merger Sub shall remain obligated to consummate the Debt Financing in respect of the Bridge Portion and to enforce their respective rights under the Debt Commitment Letter (or any such replacement commitment letter) in respect thereof in accordance with this Section 5.16). In the event that all conditions contained in the Financing Commitment Letters or the Definitive Agreements (other than those that, by their nature, are to be satisfied at the Closing) have been satisfied or waived, Parent and Merger Sub shall cause the Equity Financing Sources to fund the Equity Financing, and shall use reasonable best efforts to cause the Debt Financing Sources to fund the Debt Financing, in each case in an aggregate amount sufficient, together with any other funds available to Parent, to fund the Required Amount. Parent and Merger Sub shall give the Company prompt (and, in any event, within 48 hours) notice of any material breach by any party to the Financing Commitment Letters or the Definitive Agreements of which Parent or Merger Sub, as applicable, has obtained Knowledge and of the receipt of any written notice or other written communication from the Equity Financing Sources or any Debt Financing Source with respect to any material breach (whether actual or threatened), default, termination or repudiation by any party to the Financing Commitment Letters or any Definitive Agreement of any provision thereof.

(b) Subject to the provisions of this Agreement with respect to a Takeout Financing, neither Parent nor Merger Sub shall, without the prior written consent of the Company: (i) permit any amendment or modification to, or any waiver of any provision or remedy under, the Financing Commitment Letters if such amendment, modification, waiver or remedy (A) adds any new (or adversely modifies any existing) conditions to the consummation of all or any portion of the Financing, (B) reduces the amount of the Financing to an amount that, together with other funds of Parent and its Subsidiaries, would on the Closing Date be less than the Required Amount, (C) adversely affects in any material respect the ability of Parent or Merger Sub, as applicable, to enforce its rights against the other parties to the Debt Commitment Letter, the Definitive Agreements or any Equity Commitment Letter, in each case, as so amended, replaced, supplemented or otherwise modified, relative to the ability of Parent or Merger Sub, as applicable, to enforce its rights against the other parties to the Financing Commitment Letters, as applicable, as in effect on the date hereof, (D) could otherwise reasonably be expected to prevent, materially impede or materially delay the consummation of the Merger and the other Transactions or (E) would reasonably be expected to make the timely funding of the Financing, or the satisfaction of the conditions to obtaining the Financing, less likely to occur (taking into account the expected timing of the Marketing Period) (any amendment, modification, waiver or remedy described in clauses (A) through (E) above, a "***Prohibited Modification***") (provided that Parent or Merger Sub may amend the Debt Commitment Letter to

add lenders, lead arrangers, bookrunners, syndication agents or similar entities that have not executed the Debt Commitment Letter as of the date hereof) or (ii) terminate the Debt Commitment Letter or any Equity Commitment Letter unless such Debt Commitment Letter or Equity Commitment Letter, as applicable, is replaced at such time with a new commitment letter that would satisfy the preceding clause (i). Within the limits of the foregoing and subject to compliance with the requirements set forth in this Section 5.16, Parent may amend, modify, waive, replace or terminate the Debt Commitment Letter in whole or in part, including to obtain alternative sources of financing. Upon any such permitted amendment, supplement, modification, waiver or replacement of the Debt Commitment Letter in accordance with this Section 5.16(b), the terms "Debt Commitment Letter" and "Debt Financing" shall refer to the Debt Commitment Letter as so amended, supplemented, modified, waived or replaced and the debt financing contemplated thereby. Parent and Merger Sub shall promptly deliver to the Company copies of any such amendment, supplement, modification, waiver or replacement of the Debt Commitment Letter or any Equity Commitment Letter.

(c) In the event that any portion of the Debt Financing necessary for Parent to consummate the Closing becomes unavailable on the terms and conditions contemplated by the Debt Commitment Letter (including the flex provisions), regardless of the reason therefor, Parent and Merger Sub will (i) use reasonable best efforts to obtain alternative debt financing (in an amount sufficient, when taken together with the available portion of the Financing and any Takeout Financing, and other available cash or other funds of Parent and its Subsidiaries, to provide the Required Amount) from the same or other sources on terms and conditions that, taken as a whole, are not less favorable to Parent and its Subsidiaries than the terms and conditions contemplated in the Debt Commitment Letter as of the date hereof, and which do not include any terms or conditions to the consummation of such alternative debt financing that would reasonably be expected to make the funding of such alternative debt financing less likely to occur than the conditions set forth in the Debt Commitment Letter as of the date hereof; provided that notwithstanding anything to the contrary contained in this Agreement, in no event shall Parent or its Affiliates be required to obtain any alternative debt financing (i) having interest rate, fee, call protection, tenor or financial covenant terms that are less favorable to Parent and its Affiliates than such terms and conditions contained in the Debt Commitment Letter as in effect on the date hereof (including the market flex provisions) or (ii) otherwise having terms and conditions (taken as a whole) less favorable in the aggregate to Parent or its Affiliates than such terms and conditions contained in the Debt Commitment Letter (taken as a whole) as in effect on the date hereof (including the market flex provisions), and (ii) promptly notify the Company of such unavailability and the reason therefor. For the purposes of this Agreement, the term "Debt Commitment Letter" shall be deemed to include any commitment letter (or similar agreement) with respect to any alternative or replacement financing arranged in compliance herewith (and any Debt Commitment Letter remaining in effect at the time in question), and Parent and Merger Sub shall promptly deliver to the Company copies thereof. If requested by the Company, Parent and Merger Sub shall promptly inform the Company as to the status of their efforts to consummate the Financing. Notwithstanding the foregoing, and without limiting the effect of Section 7.3(b) and Section 8.5, compliance by Parent and Merger Sub with this Section 5.16 shall not relieve Parent and Merger Sub of their obligations to consummate the Transactions whether or not the Financing is available, and in no event shall the receipt or availability of any funds or financing (including, for the avoidance of doubt, the Financing) by Parent or Merger Sub or any other financing or other transactions be a condition to any of Parent's or Merger Sub's obligations under this Agreement; provided that, for the avoidance of doubt, in no event shall the Company or any Company Related Party be entitled to, or permitted to seek, specific performance in respect of any Debt Financing Sources (it being understood that the foregoing shall not limit the obligations of Parent and Merger Sub under this Section 5.16, including with respect to enforcement of their respective rights under the Debt Commitment Letter and the Definitive Agreements).

5.17 Financing Cooperation.

(a) Prior to the Effective Time, and in all cases subject to the limitations set forth herein, the Company will use its reasonable best efforts to, and will cause each of its Subsidiaries and its and their respective Representatives to use their reasonable best efforts to, provide Parent and the Debt Financing Sources with such reasonable and customary cooperation as may be reasonably requested by Parent to assist it in arranging the Debt

Financing and/or any Takeout Financing, and/or obtaining a consent to the consummation of the Transactions (and any related amendments reasonably requested by the Parent) with respect to either or both of the Company Credit Agreements (each, an "***Existing Credit Facility Consent***"); provided that in no event shall the Company be required to provide (or cause its Subsidiaries to provide) any cooperation that would unreasonably interfere with its or its Subsidiaries' business operations. Such cooperation shall include, in each case if reasonably requested by Parent with reasonable prior notice and at Parent's sole cost and expense, using reasonable best efforts to:

(i) prior to and during the Marketing Period (and, as applicable, thereafter), participating (and causing senior management of the Company to participate) in a reasonable number of meetings and presentations with actual or prospective lenders, road shows and due diligence sessions, drafting sessions and sessions with rating agencies, prospective financing sources and investors, and otherwise reasonably cooperating with the marketing and due diligence efforts for the Debt Financing (which, at the Company's option, may be attended via teleconference or virtual meeting platforms) upon reasonable advance notice, during normal business hours and at reasonable times and locations to be mutually agreed;

(ii) in advance of the Marketing Period (and, as applicable, thereafter), providing reasonable assistance to Parent and the Debt Financing Sources with the timely preparation of customary (A) rating agency presentations, bank information memoranda (including a bank information memorandum that does not include material non-public information), confidential information memoranda, lender presentations, offering documents, private placement memoranda, prospectuses and similar documents, in each case, solely with respect to information relating to the Company Group, and as required in connection with the Debt Financing or customarily used to arrange transactions similar to the Debt Financing by companies of a comparable size in a comparable industry as the Company and (B) pro forma financial statements and forecasts of financial statements of the Surviving Corporation for one or more periods following the Closing Date; provided that (x) Parent shall be responsible for the preparation of such pro forma financial statements and any pro forma adjustments giving effect to the Merger and the other Transactions and (y) the Company's assistance pursuant to this clause (ii) shall relate solely to the financial information and data derived from the Company's historical books and records;

(iii) providing reasonable cooperation in the granting of security interests (and perfection thereof) in collateral or the reaffirmation of the pledge of collateral on or after the Closing Date, including assisting Parent in connection with the preparation, registration, execution and delivery (but in the case of execution and delivery, solely to the extent any such execution and delivery would only be effective on or after the Closing Date) of any pledge and security documents, underwriting or placement agreements, indentures, mortgages, currency or interest hedging arrangements and other definitive financing documents and certificates (including a solvency certificate in the form attached as Annex I of Exhibit D to the Debt Commitment Letter) as may be reasonably requested by Parent or the Debt Financing Sources (including using reasonable best efforts to obtain, to the extent applicable and only if practicable, consents of accountants for use of their reports in any materials relating to the Debt Financing as reasonably requested by Parent), obtaining insurance certificates and endorsements, and facilitating the delivery of all stock and other certificates representing equity interests in the Company Group to the extent required in connection with the Debt Financing on the Closing Date, it being understood that such documents will not take effect until the Effective Time;

(iv) furnishing Parent and the Debt Financing Sources, as promptly as practicable, with (A) to the extent customarily provided by companies of comparable size and comparable industry in transactions similar to the Debt Financing, readily available financial and other pertinent and customary information regarding the Company Group as may be reasonably requested by Parent or the Debt Financing Sources for use in rating agency presentations, lender presentations, investor presentations, confidential information memoranda, offering documents or other customary marketing materials, (B) the audited consolidated financial statements and unaudited consolidated quarterly financial statements of the Company Group for the periods included in the Company Reports (it being understood that the filing by the Company with the SEC of any Annual Report on Form 10-K or Quarterly Report on Form 10-Q shall satisfy the requirements of this clause (B) with respect to the

financial statements included therein) and (C) the Required Information by no later than the time at which such item of Required Information becomes a condition to the availability of the Debt Financing at the Closing;

(v) delivering customary notices of prepayment, payoff letters, lien terminations and other instruments of discharge in customary form and substance and taking all such other actions reasonably requested by Parent in order to facilitate the termination and payoff of the commitments under any indebtedness for borrowed money of the Company Group that Parent elects to repay at or after the Closing (including without limitation the Company Credit Agreements and/or the Convertible Notes), in each case to the extent permitted by the terms of such indebtedness and conditioned on the occurrence of the Closing (it being understood that nothing in this Section 5.17 shall require any Company Group Member to amend, terminate, prepay or otherwise modify any Company Credit Agreement prior to the Effective Time);

(vi) cooperating in the replacement, backstop or cash collateralization of any outstanding letters of credit issued for the account of any Company Group Member;

(vii) providing customary authorization letters executed by a senior officer to the Debt Financing Sources authorizing the distribution of information to prospective lenders or investors and containing a 10b-5 representation consistent with the Debt Commitment Letter to the Debt Financing Sources with respect to the information pertaining to the Company Group and based on financial information and data derived from the Company Group's historical books and records or otherwise prepared or provided by the Company Group contained in the disclosure and marketing materials related to the Debt Financing and a customary representation that the public side versions of such documents, if any, do not include material non-public information about the Company or its Subsidiaries or securities (provided that the marketing materials shall contain customary exculpatory provisions in favor of the Company and its Affiliates);

(viii) taking all corporate and other actions, subject to the occurrence of the Closing, reasonably requested by Parent to (A) permit the consummation of the Debt Financing (including distributing the proceeds of the Debt Financing, if any, obtained by any Subsidiary of the Company to the Surviving Corporation), (B) cause the direct borrowing or incurrence of all of the proceeds of the Debt Financing by the Surviving Corporation or any of its Subsidiaries concurrently with or immediately following the Effective Time and (C) if applicable, permit the effectiveness at the Closing of any Existing Credit Facility Consent;

(ix) causing the applicable independent auditors to provide reasonable and customary assistance and cooperation in connection with the Debt Financing, including, rendering customary "comfort letters" under AS 6101 (or other applicable standard) for a Rule 144A private placement of debt securities with respect to financial information contained in the offering materials relating to the Debt Financing, including providing customary representations to such auditors and furnishing, prior to the commencement of the Marketing Period, drafts of such comfort letters (which shall provide "negative assurance" comfort) which such auditors are prepared to issue upon completion of customary procedures;

(x) providing reasonable and customary assistance to Parent in its efforts to obtain any corporate or facility ratings from any ratings agencies contemplated by the Debt Financing; and

(xi) cooperating in satisfying the conditions precedent set forth in the definitive agreements relating to the Debt Financing as of the Effective Time to the extent satisfaction thereof requires the cooperation, or is within the control, of the Company, its Subsidiaries or their respective Representatives.

(b) Nothing in Section 5.17(a) will require the Company to (i) waive or amend any terms of this Agreement, pay any commitment fee or similar fee or agree to pay any other fees or reimburse any expenses or otherwise issue or provide any indemnities prior to the Effective Time for which it has not received prior reimbursement or is not otherwise indemnified by or on behalf of Parent, (ii) enter into, approve, modify or perform any definitive agreement (other than the authorization letters contemplated by clause (a)(vii) above,

borrowing notices, notices of prepayment or other instruments of discharge) or commitment or distribute any cash (except to the extent subject to concurrent reimbursement by Parent) that will be effective prior to the Closing Date, (iii) take any action that, in the good faith determination of the Company, would unreasonably interfere with the conduct of the business of the Company Group or create an unreasonable risk of damage or destruction to any property or assets of the Company Group, (iv) provide any authorization letters, presentations, memoranda or other materials or documents used in connection with the Debt Financing with respect to which any Company Group Member or its Representatives provided cooperation pursuant to this Section 5.17, or any such documents or materials containing information based on financial information or data derived from the Company Group's historical books and records, in all cases, (x) which do not include language that exculpates the Company Group and their respective Representatives and Affiliates from any liability in connection with the unauthorized use or misuse by the recipients thereof of all such presentations, memoranda and other materials and documents and information set forth therein or (y) which the Company and its Representatives have not been given a reasonable opportunity to review and comment on, (v) prepare separate financial statements or any other financial statements for any Company Group Member to the extent not customarily prepared by the Company Group in the ordinary course of its business, (vi) adopt any resolutions, execute any consents or otherwise take any corporate or similar action prior to the Closing (except the authorization letters contemplated by clause (a)(vii) above, notices of prepayment or borrowing notices), (vii) provide any legal opinion prior to the Closing, (viii) take any action that will conflict with or violate its organizational documents or any applicable Law or would result in a material violation or breach of, or default under, any material agreement to which any Company Group Member is a party, (ix) amend, terminate, prepay or otherwise modify any Company Credit Agreement prior to the Effective Time, (x) provide any Excluded Information or (xi) provide access to or disclose any information that the Company reasonably determines would jeopardize any attorney-client or other applicable privilege or protection, or contravene any applicable Law or any confidentiality obligation owed to a third party (it being agreed that, in the event any of the restrictions in this clause (xi) apply, the Company shall use reasonable best efforts to provide a reasonably detailed description and summary of the information not provided and cooperate in good faith to design and implement alternative disclosure arrangements to enable the Parent and its Representatives to evaluate any such information without jeopardizing such attorney-client privilege or contravening such Law or such confidentiality obligation). In addition, (A) no Company Group Member will be required to take any action pursuant to any certificate, agreement, arrangement, document or instrument (other than customary authorization letters (including with respect to the presence or absence of material non-public information and the accuracy of the information contained in the disclosure and marketing materials related to the Debt Financing based on financial information and data derived from the Company's historical books and records), borrowing notices and prepayment notices) that is not contingent on the occurrence of the Closing or that must be effective prior to the Effective Time and (B) any bank information memoranda required in relation to the Debt Financing will contain disclosure reflecting the Surviving Corporation or its Subsidiaries as the obligor. Nothing in this Section 5.17 will require (1) any officer, employee or Representative of the Company Group to deliver any certificate or opinion or take any other action under this Section 5.17 that could reasonably be expected to result in personal liability to such officer, employee or Representative or (2) the Company Board to approve any financing or Contracts related thereto, effective prior to the Closing Date. For the avoidance of doubt, no Company Group Member shall be required to be an issuer or obligor with respect to the Debt Financing prior to the Effective Time.

(c) The Company hereby consents to the use of its and its Subsidiaries' logos in connection with the Debt Financing so long as such logos (i) are used solely in a manner that is not intended to or likely to harm, disparage or adversely affect the Company Group or the reputation or goodwill of the Company Group, (ii) are used solely in connection with a description of the Company, its business and products or the Merger and (iii) are used in a manner consistent with the other terms and conditions that the Company reasonably imposes.

(d) All non-public or other confidential information provided by the Company or any of its Representatives pursuant to this Agreement will be kept confidential in accordance with the applicable Confidentiality Agreement, except that Parent and the Debt Financing Sources will be permitted to disclose such information to any Debt Financing Sources or prospective Debt Financing Sources and other financial

institutions, ratings agencies and investors that may become parties to the Debt Financing (and, in each case, to their respective Affiliates, counsel, auditors and other advisors) so long as such Persons (i) agree to be bound by the Confidentiality Agreement as if parties thereto or (ii) are subject to customary confidentiality undertakings with respect to such information (including through a notice and undertaking in a form customarily used in confidential information memoranda for senior credit facilities or notes or through click-through acceptance on a customary electronic data platform).

(e) Promptly upon request by the Company, Parent will reimburse the Company for any documented and reasonable out-of-pocket costs and expenses (including attorneys' fees and expenses of the Company's accounting firms (if any) that assist in connection with the Financing) incurred by the Company Group in connection with the cooperation of the Company Group contemplated by this Section 5.17 (provided that, for the avoidance of doubt, such costs and expenses shall not include fees and expenses incurred by the Company in connection with its ordinary course financial reporting requirements).

(f) Each Company Group Member and their respective Representatives will be indemnified and held harmless by Parent from and against any and all liabilities, losses, damages, claims, costs, expenses (including attorneys' fees), interest, awards, judgments, penalties and amounts paid in settlement suffered or incurred by them in connection with any obligations with respect to the cooperation provided pursuant to this Section 5.17 or the provision of information utilized in connection therewith, except (i) to the extent arising from any material misstatement or omission of a material fact in information prepared or provided in writing by or on behalf of the Company or any of its Subsidiaries or any of their respective Representatives or Affiliates, or (ii) to the extent such losses, damages, claims, costs or expenses arise from the breach of this Agreement by the Company or result from the gross negligence, bad faith or willful misconduct of the Company, any of its Subsidiaries or their respective Representatives or Affiliates, and the foregoing obligations shall survive termination of this Agreement. Parent's obligations pursuant to Section 5.17(e) and this Section 5.17(f) are referred to collectively as the "***Reimbursement Obligations***".

(g) Promptly furnishing (but in no event later than three Business Days prior to the Closing Date) Parent and the Debt Financing Sources with all documentation and other information about the Company Group as is reasonably requested in writing by Parent or the Debt Financing Sources as may be required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and 31 C.F.R. §1010.230, to the extent requested in writing at least five Business Days prior to the Closing Date.

(h) In connection with its marketing efforts Parent may reasonably request that the offering documents and marketing materials include material non-public information with respect to the Company Group which Parent reasonably determines is necessary in connection with the Debt Financing and is of a type customarily included in offering documents or marketing materials for debt financing of the type contemplated by the Debt Financing, and the Company shall not unreasonably object to the inclusion thereof (such information meeting the foregoing conditions, "***Acceptable MNPI***"). Upon Parent's reasonable request that the Company file a Current Report on Form 8-K pursuant to the Exchange Act (and posting such information on Debtdomain, IntraLinks, SyndTrak Online or similar electronic means) containing such Acceptable MNPI, the Company will use reasonable best efforts to file or furnish such Current Report on Form 8-K (and post such information) in such form and at such time as the Company reasonably determines; provided that in no event shall the Company be required to publicly disclose any Excluded Information.

(i) Notwithstanding anything to the contrary in this Agreement, the condition set forth in Section 6.2(b), as applied to the Company's obligations under Section 5.17, shall be deemed to be satisfied unless the Company's Willful and Material Breach of its obligations under this Section 5.17 was a direct cause of Parent's failure to receive any material portion of the proceeds of the Debt Financing.

5.18 No Employment Discussions. Except as approved by the Company Board, during the period commencing on the date hereof and continuing until the earlier of the Termination Time and the receipt of the

Company Stockholder Approval, Parent shall not, and shall cause its Affiliates and each Guarantor and its Affiliates not to, engage in any discussions or negotiations regarding, or make or enter into, or commit or agree to enter into, any formal or informal arrangements or other understandings (whether or not binding) with any executive officer of the Company (i) regarding any continuing employment or consulting relationship with the Surviving Corporation or any of its Affiliates from and after the Effective Time, (ii) pursuant to which any such individual would be entitled to receive consideration of a different amount or nature than the consideration to which such individual is entitled pursuant to Section 2.6(b) in respect of such individual's shares of Common Stock or (iii) pursuant to which such individual would agree to provide, directly or indirectly, an equity investment to Parent, Merger Sub or the Company or any of their respective Affiliates.

5.19 Notice of Certain Events. Each of the Company and Parent shall use commercially reasonable efforts to promptly notify the other of: (a) any material Proceedings initiated or threatened following the date hereof; (b) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions; and (c) any written notice from any Governmental Authority in connection with the Transactions; provided, that the delivery of any notice pursuant to this Section 5.19 shall not limit or otherwise affect the remedies available hereunder to the party receiving that notice.

ARTICLE 6
CONDITIONS

6.1 Conditions to Each Party's Obligation to Effect the Merger. The obligation of each Party to consummate the Merger is subject to the satisfaction or waiver of each of the following conditions at or prior to the Effective Time:

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

(b) Antitrust Clearance. The waiting period applicable to the consummation of the Merger pursuant to the HSR Act shall have expired or been terminated and the approvals and clearances under the foreign Antitrust Laws of the jurisdictions set forth on Schedule 6.1(b) of the Company Disclosure Schedules shall have been obtained and shall be in full force and effect and all statutory waiting periods relating to such Antitrust Laws shall have expired or been terminated, as applicable, including any timing agreements with or commitment to any Governmental Authority to delay or not to close the Transactions entered into in connection therewith (the "***Antitrust Condition***").

(c) Licenses. The Required Financial Services Consents shall have been obtained and each is in force and not rescinded and all statutory waiting periods (as applicable) relating to such Required Financial Services Consents shall have expired or been terminated, as applicable; provided that, on or after the Licensee Consent Deadline, this condition shall not require the receipt of Required Lending Consents that have not yet then been obtained, so long as with respect to any jurisdiction in which a Required Lending Consent is not obtained, an Alternative Arrangement is implemented, and: (x) the consummation of the Closing without such Required Lending Consent would not cause the Parent or the Company (or any of its Subsidiaries) to violate any statutory requirement to obtain regulatory approval before consummating the Closing, and (y) the failure to obtain such Required Lending Consent or the implementation of Alternative Arrangements and/or other steps to enable compliance with Law and Network Rules would not result in a material breach of a Material Contract or, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect (without giving effect to clause (b)(vii) in the definition thereof) (together with the Antitrust Condition, the "***Regulatory Conditions***").

(d) No Injunction. No Governmental Authority of competent jurisdiction shall have enacted, issued, enforced or entered any binding Law or Order (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, makes illegal or otherwise prohibits consummation of the Merger (the "***No Restraints Condition***").

6.2 Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Merger are also subject to the satisfaction or waiver of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company set forth in:

(i) Sections 3.2(a) and (b) shall be true and correct as of the Closing Date (except for representations and warranties that are made as of a specified date or time, which shall have been so true and correct in all respects except for *de minimis* inaccuracies as of such specified date or time), except, in each case, for *de minimis* inaccuracies;

(ii) Section 3.1, Section 3.2(c) and (e), Section 3.3(a) and (b), Section 3.4, and Section 3.20 shall, if qualified by materiality or "Material Adverse Effect," be true and correct in all respects, or if not so qualified, be true and correct in all material respects, in each case as of the Closing Date (except for representations and warranties that are made as of a specified date or time, which shall have been so true and correct as of such specified date or time);

(iii) Section 3.7(a) (the representations and warranties noted in the foregoing clauses (i) and (ii), the "***Fundamental Representations***") shall be true and correct in all respects as of the Closing Date as if made at and as of the Closing Date (except for representations and warranties that are made as of a specified date or time, which shall have been so true and correct as of such specified date or time);

(iv) Article 3 (other than Section 3.7(a) and the Fundamental Representations) shall be true and correct in all respects (disregarding all qualifications set forth therein relating to "materiality", "Material Adverse Effect" or other qualifications based on the word "material" or similar phrases) as of the Closing Date (except for representations and warranties that are made as of a specified date or time, which shall have been so true and correct as of such specified date or time), except where the failure to be so true and correct has not had a Material Adverse Effect.

(b) Performance of Obligations of the Company. The Company shall have performed in all material respects the covenants and obligations required to be performed by it under this Agreement at or prior to the Closing Date.

(c) No Material Adverse Effect. No Material Adverse Effect shall have occurred since the date hereof that is continuing.

(d) Officers' Certificate. Parent shall have received at the Closing a certificate signed on behalf of the Company by an executive officer of the Company to the effect that the conditions set forth in Section 6.2(a), Section 6.2(b) and Section 6.2(c) have been satisfied.

6.3 Conditions to Obligation of the Company. The obligation of the Company to consummate the Merger is also subject to the satisfaction or waiver by the Company of the following conditions:

(a) Representations and Warranties. Each of the representations and warranties of Parent and Merger Sub set forth in Article 4 shall, if qualified by materiality, be true and correct in all respects, or if not so qualified, be true and correct in all material respects, in each case as of the Closing Date (except for such representations and warranties made as of a particular date or time, which shall have been so true and correct as of such date or time), except where the failure to be so true and correct would not reasonably be expected to prevent or materially delay or impair the ability of Parent and Merger Sub to consummate the Merger or perform their respective obligations under this Agreement.

(b) Performance of Obligations of Parent and Merger Sub. Each of Parent and Merger Sub shall have performed in all material respects the covenants and obligations required to be performed by it under this Agreement at or prior to the Closing Date.

(c) Officers' Certificate. The Company shall have received at the Closing a certificate signed on behalf of Parent and Merger Sub by an executive officer of Parent and Merger Sub to the effect that the conditions set forth in Section 6.3(a) and Section 6.3(b) have been satisfied.

ARTICLE 7
TERMINATION

7.1 Termination. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time (with any termination by Parent also being an effective termination by Merger Sub):

(a) by mutual written consent of Parent and the Company;

(b) by either Parent or the Company, if:

(i) the Merger shall not have been consummated by 11:59 p.m. on November 19, 2027(the "***Outside Date***"); provided that the right to terminate this Agreement pursuant to this Section 7.1(b)(i) will not be available to any Party whose breach of this Agreement has primarily caused or resulted in the failure of the Closing to occur prior to such date;

(ii) an Order or Law shall have been enacted, issued or promulgated by a Governmental Authority of competent jurisdiction permanently restraining, enjoining, prohibiting or otherwise making illegal the consummation of the Merger, and such Order or Law shall have become final and nonappealable; or

(iii) the Company Stockholder Meeting (as it may be adjourned or postponed in accordance with this Agreement) shall have concluded and the Company Stockholder Approval shall not have been obtained at such meeting;

(c) by Parent if:

(i) the Company Board has made an Adverse Recommendation; or

(ii) (A) Parent and Merger Sub are not in material breach of any of their obligations under this Agreement such that the Company has the right to terminate this Agreement pursuant to Section 7.1(d)(ii), (B) the Company has breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Agreement, (C) such breach or failure to perform would cause a failure of the conditions set forth in Section 6.2(a) or Section 6.2(b) to be satisfied, (D) Parent notifies the Company of such breach or failure to perform in writing and (E) such breach or failure is not curable, or, if curable, the Company fails to cure such breach or failure to perform by the earlier of (x) three Business Days prior to the Outside Date and (y) 30 days of Parent's delivery of such notice; or

(d) by the Company if:

(i) (A) at any time prior to the time at which the Company receives the Company Stockholder Approval, if the Company Board determines to enter into a definitive agreement with respect to a Superior Proposal in accordance with Section 5.2(e), (B) concurrently with such termination, the Company pays the Company Termination Fee in accordance with Section 7.3(a) and (C) substantially concurrently (but no later than the date of) with such termination, the Company enters into such definitive agreement; or

(ii) (A) the Company is not in material breach of any of its obligations under this Agreement such that Parent has the right to terminate this Agreement pursuant to Section 7.1(c)(ii), (B) Parent or Merger Sub has breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth

in this Agreement, (C) such breach or failure to perform would cause a failure of the condition set forth in Section 6.3(a) or Section 6.3(b) to be satisfied, (D) the Company notifies Parent of such breach or failure to perform in writing and (E) such breach or failure is not curable, or, if curable, Parent or Merger Sub, as applicable, fails to cure such breach or failure to perform by the earlier of (x) three Business Days prior to the Outside Date and (y) 30 days of the Company's delivery of such notice; or

(iii) (A) all of the conditions set forth in Section 6.1 and Section 6.2 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, each of which is capable of being satisfied if the Closing were to occur on the date of the notice referenced in clause (C) below), (B) Parent and Merger Sub fail to consummate the Closing on the date on which the Closing is required to occur pursuant to Section 2.2 and (C) the Company has irrevocably confirmed in a written notice delivered to Parent that the Company is ready, willing and able to consummate the Closing, and Parent and Merger Sub have not consummated the Closing by the end of the three-Business Day period following the delivery of such notice.

7.2 Effect of Termination. Any valid termination of this Agreement under this Article 7 will be effective immediately upon the delivery of a written notice of the terminating Party to the other Parties. In the event of termination of this Agreement pursuant to this Article 7, this Agreement shall become void and of no effect with no liability to any Person on the part of any Party (or of any of its Representatives or Affiliates (including, in the case of Parent, the Guarantors)); provided that, notwithstanding anything in the foregoing to the contrary, (a) subject to Section 7.3(d), no such termination shall relieve any Party from any liability or obligation for any losses or damages for Fraud or any Willful and Material Breach of this Agreement prior to such termination, and (b) the provisions set forth in Article 1 (and the provisions that substantively define any related defined terms not substantively defined in the Article 1, such Sections and Articles), the last sentence of Section 5.7, Section 5.10, Section 5.17(e), Section 5.17(f), this Section 7.2, Section 7.3, Section 8.4, Section 8.5, Section 8.6, Section 8.7, Section 8.8, Section 8.9, Section 8.10, Section 8.12 and Section 8.13 shall each survive the termination of this Agreement. For the avoidance of doubt, each of the Confidentiality Agreements and the Guarantees shall survive the termination of this Agreement and shall remain in full force and effect in accordance with its terms.

7.3 Termination Fees.

(a) The Company shall pay or cause to be paid to TPG X Management, LLC (the "***Parent Affiliated Management Company***") and Corpay their respective Pro Rata Share of the Company Termination Fee if (i) the Company terminates this Agreement pursuant to Section 7.1(d)(i), (ii) Parent terminates this Agreement pursuant to Section 7.1(c)(i) or (iii) (x) either Parent or the Company terminates this Agreement pursuant to Section 7.1(b)(i) or Section 7.1(b)(iii) or Parent terminates this Agreement pursuant to Section 7.1(c)(ii), (y) an Alternative Proposal by a Third Party shall have been made after the date hereof and prior to the date of such termination and such Alternative Proposal shall not have been withdrawn prior to the date of such termination, and (z) within one year following such termination, the Company consummates an Acquisition Transaction or enters into a definitive acquisition agreement providing for an Acquisition Transaction (in each case, regardless of when made or the counterparty thereto) (provided that for purposes of this clause (iii), all references to "20%" in the definition of "Acquisition Transaction" will be deemed to be references to "50%"). The Company Termination Fee will be paid to each of the Parent Affiliated Management Company and Corpay, in the amount of its respective Pro Rata Share, in accordance with the payment instructions which have been provided to the Company by Parent as of the date of this Agreement (or as further updated by written notice by Parent from time to time). If the Company Termination Fee is due under the foregoing clause (i), it shall be paid to the Parent Affiliated Management Company and Corpay in accordance with this Section 7.3(a) by wire transfer of same-day funds substantially concurrently with such termination, if the Company Termination Fee is due under the foregoing clause (ii), it shall be paid to the Parent Affiliated Management Company and Corpay in accordance with this Section 7.3(a) by wire transfer of same-day funds on the second Business Day following the date of termination of this Agreement, and if the Company Termination Fee is due under the foregoing clause (iii), it shall be paid to the Parent Affiliated Management Company and Corpay in accordance with this Section 7.3(a) by wire transfer of same-day funds on the second Business Day following the earlier of the date on which the

Company enters into an Alternative Acquisition Agreement and the consummation of the Acquisition Transaction referenced in Section 7.3(a)(iii)(z). For the avoidance of doubt, in no event shall the Company be required to pay the Company Termination Fee on more than one occasion. The payment of the aggregate Company Termination Fee in accordance with this Section 7.3(a) and the respective Pro Rata Share of the Parent Affiliated Management Company and Corpay shall fully satisfy and discharge the Company's obligations under this Section 7.3(a); no Company Related Party shall have any liability to Parent, any Guarantor or any other Parent Related Party with respect to the allocation or distribution of the Company Termination Fee among them. The Parent Affiliated Management Company and Corpay shall each be an express third party beneficiary of, and shall each have the right to enforce, this Section 7.3(a).

(b) Parent shall pay or cause to be paid to the Company the Parent Termination Fee if, but only if, this Agreement is terminated (i) by the Company pursuant to Section 7.1(d)(ii) or Section 7.1(d)(iii) or (ii) by Parent pursuant to Section 7.1(b)(i) at a time when the Company had the right to terminate this Agreement pursuant to Section 7.1(d)(ii) or Section 7.1(d)(iii). If the Parent Termination Fee is due under this Section 7.3(b), it shall be paid to the Company by wire transfer of same-day funds on the second Business Day immediately following the date of termination of this Agreement. For the avoidance of doubt, in no event shall Parent be required to pay the Parent Termination Fee on more than one occasion.

(c) Each Party acknowledges that the agreements contained in this Section 7.3 are an integral part of this Agreement and that, without Section 7.3(a), Parent would not have entered into this Agreement and that, without Section 7.3(b), the Company would not have entered into this Agreement. Accordingly, if the Company or Parent fails to pay any amount due when such amount becomes due pursuant to this Section 7.3 and, in order to obtain such payment, Parent or Merger Sub, on the one hand, or the Company, on the other hand, commences a Proceeding with respect to the other Party's failure to pay an amount due pursuant to this Section 7.3, the non-prevailing party in such Proceeding shall pay to the prevailing party in such Proceeding all of the prevailing party's reasonable and documented out-of-pocket fees, costs and expenses of enforcement (including reasonable and documented out-of-pocket attorneys' fees and expenses incurred in connection with such action), together with interest on the amount of the Company Termination Fee or the Parent Termination Fee, as applicable, at the prime lending rate as published in the *Wall Street Journal*, in effect on the date such payment is required to be made, plus 2% accruing from such date through the date of actual payment (such costs and expenses, the "***Enforcement Expenses***"); provided that the amount of such Enforcement Expenses shall not exceed $5,000,000 in the aggregate. The Parties further acknowledge that neither the Company Termination Fee nor the Parent Termination Fee shall constitute a penalty, but each is liquidated damages in a reasonable amount that will compensate Parent or the Company, as applicable, in the circumstances in which such fee is payable for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Merger, which amount would otherwise be impossible to calculate with precision. The right to receive the Company Termination Fee or the Parent Termination Fee, as applicable, shall not limit or otherwise affect any Party's right to specific performance as provided in Section 8.5; provided that in no event shall either Party be entitled to receive both specific performance resulting in the consummation of the Merger and payment of the Company Termination Fee or the Parent Termination Fee, as applicable.

(d) Notwithstanding anything to the contrary set forth in this Agreement, but subject in all respects to Section 7.3(c), Section 8.5 and the Reimbursement Obligations: (i) if the Parent Termination Fee becomes payable, the Company's receipt of the Parent Termination Fee shall constitute the sole and exclusive remedy of the Company Group and its Affiliates and any of their respective former, current or future general or limited partners, stockholders, equityholders, members, managers, directors, officers, employees, agents or Affiliates (collectively, the "***Company Related Parties***") against Parent, Merger Sub, the Guarantors, the other Equity Financing Sources, the Debt Financing Related Parties, any other potential debt or equity financing source and any of their respective former, current or future general or limited partners, stockholders, equityholders, members, managers, directors, officers, employees, agents or Affiliates (collectively, the "***Parent Related Parties***") for all losses and damages in respect of this Agreement (or the termination thereof), the Equity

Commitment Letters, the Guarantees, any other agreements or documents contemplated by this Agreement and the Transactions (including the Merger) (or the failure of the Transactions to occur) or any breach (whether a Willful and Material Breach, a unilateral breach or otherwise) of any covenant or agreement or otherwise in respect of this Agreement or any oral representation made or alleged to be made in connection herewith; (ii) if the Company Termination Fee becomes payable, the right of the Parent Affiliated Management Company and Corpay to receive their respective Pro Rata Share of the Company Termination Fee (together with any Enforcement Expenses) shall constitute the sole and exclusive remedy of the Parent Related Parties against the Company Related Parties for all losses and damages in respect of this Agreement (or the termination thereof), the Equity Commitment Letters, the Guarantees, any other agreements or documents contemplated by this Agreement and the Transactions (including the Merger) (or the failure of the Transactions to occur) or any breach of any covenant or agreement or otherwise in respect of this Agreement or any oral representation made or alleged to be made in connection herewith, and in no event shall the aggregate liability of the Company Related Parties to the Parent Related Parties in such circumstance exceed an amount equal to the Company Termination Fee (together with any Enforcement Expenses), other than in respect of any Willful and Material Breach or Fraud; (iii) without limiting clause (i) or clause (ii), in no event shall (x) the aggregate liability of the Parent Related Parties to the Company Related Parties or (y) the aggregate liability (taking into account any payment of the Company Termination Fee) of the Company Related Parties to the Parent Related Parties, in each case for all losses and damages in respect of this Agreement (or the termination thereof), any other agreements or documents contemplated by this Agreement and the Transactions (including the Merger) (or the failure of the Transactions to occur), including in respect of any Fraud or Willful and Material Breach, exceed an amount equal to the Parent Termination Fee (plus, in the case of clause (x), any Reimbursement Obligations and, in each case, any Enforcement Expenses); and (iv) other than Parent, Merger Sub and, to the extent provided in the Guarantees, the Guarantors, none of the Parent Related Parties shall have any liability to any Company Related Party, and other than the Company, none of the Company Related Parties shall have any liability to any Parent Related Party, in each case relating to or arising out of this Agreement or the Transactions; provided, however, that nothing in this Section 7.3(d) shall limit or otherwise affect the rights of the Company under the Guarantees or the Equity Commitment Letters, the rights of any Party under the Confidentiality Agreements (subject to the limitations set forth therein) or the rights of any Party to specific performance pursuant to Section 8.5; provided, further, that in no event shall either Party be entitled to receive both specific performance resulting in the consummation of the Merger and payment of the Company Termination Fee or the Parent Termination Fee, as applicable.

ARTICLE 8
MISCELLANEOUS AND GENERAL

8.1 Survival. None of the representations or warranties in this Agreement or in any document or instrument delivered pursuant to or in connection with this Agreement shall survive the Effective Time. This Section 8.1 shall not limit any covenant or agreement contained in this Agreement or in any document or instrument delivered pursuant to or in connection with this Agreement that by its terms applies in whole or in part after the Effective Time.

8.2 Modification or Amendment. Subject to applicable Law, at any time prior to the Effective Time, the Parties may modify or amend this Agreement by written agreement, executed and delivered by duly authorized officers of the respective Parties; provided that after receipt of the Company Stockholder Approval, no amendment may be made that, by Law or in accordance with the rules of any relevant stock exchange, requires further approval by the Company Stockholders unless the Company Stockholder Approval is obtained again with respect to the effectiveness of such amendment. Notwithstanding anything to the contrary set forth in this Agreement, the provisions of this Section 8.2 and Section 8.13 (and any other provision of this Agreement to the extent a modification or amendment of such provision would modify the substance of such Sections) shall not be modified, amended or waived in a manner that is materially adverse to the Debt Financing Sources without the prior written consent of the Debt Financing Sources party to the Debt Commitment Letter.

8.3 Waiver of Conditions. The conditions to each of the Parties' obligations to consummate the Merger are for the sole benefit of such Party and, at any time and from time to time prior to the Effective Time, may be waived by such Party in whole or in part to the extent permitted by applicable Law. Any such waiver shall be valid only if set forth in writing and signed by the Party or Parties to be bound thereby. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

8.4 GOVERNING LAW AND VENUE; WAIVER OF JURY TRIAL.

(a) SUBJECT TO SECTION 8.13, THIS AGREEMENT, AND ALL PROCEEDINGS (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, OR RELATED TO THIS AGREEMENT, THE TRANSACTIONS, OR THE ACTIONS OF PARENT, MERGER SUB OR THE COMPANY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT THEREOF, SHALL BE DEEMED TO BE MADE IN ACCORDANCE WITH, AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO THE CONFLICTS OF LAWS, RULES OR PRINCIPLES THEREOF (OR ANY OTHER JURISDICTION) TO THE EXTENT THAT SUCH LAWS, RULES OR PRINCIPLES WOULD DIRECT A MATTER TO ANOTHER JURISDICTION.

(b) Subject to Section 8.13, the Parties hereby irrevocably submit to the personal jurisdiction of the Court of Chancery of the State of Delaware, or, solely if such court finds it lacks jurisdiction, the federal courts of the United States of America located in the State of Delaware, and any appellate court from any thereof, solely in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the Transactions, and hereby waive, and agree not to assert, as a defense in any Proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such Proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties irrevocably agree that all claims relating to such Proceeding or transactions shall be heard and determined in the Court of Chancery of the State of Delaware, or solely if such court finds it lacks jurisdiction, the federal courts of the United States of America located in the State of Delaware, and any appellate court from any thereof. The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such Proceeding in the manner provided in Section 8.6 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(c) SUBJECT TO SECTION 8.13, EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE DOCUMENTS REFERRED TO HEREIN OR THE MERGER AND THE OTHER TRANSACTIONS. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, ANY AGREEMENT CONTEMPLATED BY THE DOCUMENTS REFERRED TO HEREIN OR THE MERGER OR THE OTHER TRANSACTIONS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTEMPLATED IN THIS SECTION 8.4.

8.5 Remedies.

(a) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of, or operate as a waiver of, any other remedy.

(b) The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy would occur in the event that the Parties do not perform the provisions of this Agreement (including any Party failing to take such actions as are required of it hereunder in order to consummate the Transactions) in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that, subject in all respects to the terms set forth in this Section 8.5 (i) the Parties will be entitled to seek, in addition to any other remedy to which they are entitled at law or in equity, an injunction, specific performance and other equitable relief to prevent breaches (or threatened breaches) of this Agreement and to enforce specifically the terms and provisions hereof, (ii) the provisions of Section 7.3 are not intended to and do not adequately compensate the Company, on the one hand, or Parent or Merger Sub, on the other hand, for the harm that would result from a breach of this Agreement, and will not be construed to diminish or otherwise impair in any respect any Party's right to an injunction, specific performance and other equitable relief, and (iii) the right of specific enforcement is an integral part of the Merger and without that right, neither the Company nor Parent or Merger Sub would have entered into this Agreement.

(c) The Parties agree not to raise any objections to (i) the granting of an injunction, specific performance or other equitable relief to prevent or restrain breaches or threatened breaches of this Agreement by the Company, on the one hand, or Parent, on the other hand, on the basis that there is an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law except as expressly set forth herein or (ii) the specific performance of the terms and provisions of this Agreement or the Equity Commitment Letter to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants, obligations and agreements of Parent and Merger Sub pursuant to this Agreement or to cause the Financing to be timely completed in accordance with and subject to the terms and conditions of the Equity Commitment Letters and the Debt Commitment Letter (in each case, subject to Section 8.5(d)) on the basis that there is an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law except as expressly set forth herein. Each of the Parties hereto agrees that it will not oppose the granting of an injunction, specific performance or any other equitable relief on the basis that any other Party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity except as expressly set forth herein. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement will not be required to provide any bond or other security in connection with such injunction or enforcement, and each Party irrevocably waives any right that it may have to require the obtaining, furnishing or posting of any such bond or other security.

(d) Notwithstanding anything to the contrary in this Agreement, the Company shall be entitled to an injunction, specific performance or other equitable remedy to specifically enforce Parent's and Merger Sub's obligations to consummate the Closing on the terms and conditions set forth herein and to cause the Equity Financing to be funded under the Equity Commitment Letters (including to cause Parent to enforce the obligations of each of the Equity Financing Sources under its respective Equity Commitment Letter in order to cause the Equity Financing to be timely funded) if, and only if, (i) all of the conditions set forth in Section 6.1 and Section 6.2 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, each of which is capable of being satisfied at the Closing), (ii) the Debt Financing has been funded or will be funded at the Closing subject only to the Equity Financing being funded at the Closing, (iii) the Company has irrevocably confirmed in writing to Parent that, (A) all of the conditions set forth in Section 6.3 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, each of which is capable of being satisfied at the Closing) and (B) if specific performance is granted and the

Equity Financing and the Debt Financing are funded, the Company is ready, willing and able to consummate the Closing and (iv) Parent and Merger Sub have failed to consummate the Closing prior to the third (3rd) Business Day following the delivery of such confirmation. For the avoidance of doubt, (x) the foregoing conditions apply solely to the Company's right to cause the Equity Financing to be funded and shall not limit the Company's right to seek an injunction, specific performance or other equitable remedy for any other reason, including to cause Parent and Merger Sub to comply with Section 5.5 and Section 5.16, and (y) the Company may concurrently pursue both a grant of specific performance pursuant to this Section 8.5 and the payment of the Parent Termination Fee pursuant to Section 7.3(b), but shall not be entitled to receive both a grant of specific performance resulting in the consummation of the Merger and payment of the Parent Termination Fee. In the event that any Party initiates a Proceeding seeking an injunction, specific performance or other equitable relief pursuant to this Section 8.5, no other Party shall object to any application to the court setting forth an expedited timeline to hear and determine such Proceeding.

8.6 Notices. All notices, requests, instructions, consents, claims, demands, waivers and other communications to be given or made hereunder by any Party shall be in writing and shall be deemed to have been duly given or made on the date of receipt by the recipient thereof if received prior to 5:00 p.m. Pacific Time and such day is a Business Day (or otherwise on the next succeeding Business Day) if (a) served by personal delivery or by a nationally recognized overnight courier service upon the Party for whom it is intended, (b) delivered by registered or certified mail, return receipt requested or (c) sent by email (unless the sender receives an automatic notification of a failure of transmission in connection therewith). Such communications must be sent to the respective Parties at the following addresses (or at such other address or email address for a Party as shall be specified for such purpose in a notice given in accordance with this Section 8.6):

If to Parent or Merger Sub:

Blizzard Borrower 2026, Inc.
301 Commerce Street, Suite 3300
Fort Worth, TX 76102
Attention:
Email:

With copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Oliver Smith; Darren Schweiger; Todd B. Kornreich
Email:

Corpay, Inc.
3280 Peachtree Road, Suite 2400
Atlanta, Georgia 30305
Attention:
Email:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: C. Andrew Gerlach
Email:

If to the Company:

BILL Holdings, Inc.
6220 America Center Drive, Suite 100
San Jose, CA 95002
Attention: General Counsel
Email:

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

Fenwick & West LLP
One Front Street, 33rd Floor
San Francisco, CA 94111
Attention: Douglas N. Cogen
Bomi Lee
Email:

8.7 Entire Agreement. This Agreement (including the Exhibits and the Company Disclosure Schedules), the Guarantees, the Equity Commitment Letters, the Confidentiality Agreements (together with other agreements entered into in connection therewith) and the Voting and Support Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede all other prior and contemporaneous agreements, negotiations, understandings, representations and warranties, oral or written with respect to such matters. Notwithstanding anything to the contrary in the Confidentiality Agreements, each of Parent's, each Guarantor's and/or their respective Affiliates' and Representatives' (as defined in the applicable Confidentiality Agreement) obligations under the applicable Confidentiality Agreement shall survive until the later of the termination of such Person's respective obligations thereunder pursuant to the terms thereof and the consummation of the Merger and the other Transactions.

8.8 Third-Party Beneficiaries. Parent and Merger Sub hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the Company and the Company hereby agrees that its representations, warranties and covenants set forth herein are solely for the benefit of Parent and Merger Sub, in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than the Parties any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein, and the Parties hereby further agree that this Agreement may only be enforced against, and any Proceeding that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against, the Persons expressly named as Parties, except (i) as set forth in Section 8.5(d), (ii) that (x) after the Effective Time occurs the former holders of shares of Common Stock and Company Equity Awards shall be express third-party beneficiaries of Article 2 and (y) the Indemnified Parties shall be express third-party beneficiaries of Section 5.11, (iii) the Parent Related Parties and the Company Related Parties shall be express third-party beneficiaries of Section 7.3(d), (iv) the Parent Affiliated Management Company and Corpay shall be express third-party beneficiaries of Section 7.3(a) and (v) the Debt Financing Related Parties shall be express third-party beneficiaries of the proviso to the final sentence of Section 5.16(c), Section 7.3(d), Section 8.2 and Section 8.13 to the extent provided therein.

8.9 Obligations of Parent and of the Company. Whenever this Agreement requires a Subsidiary of Parent to take any action, such requirement shall be deemed to include an undertaking on the part of Parent to cause such Subsidiary to take such action. Whenever this Agreement requires a Guarantor (or any of its Subsidiaries or Affiliates) to take or refrain from taking any action, such requirement shall be deemed to include an undertaking on the part of Parent to cause such Person to take or refrain from taking such action. Whenever this Agreement requires a Subsidiary of the Company to take any action, such requirement shall be deemed to include an undertaking on the part of the Company to cause such Subsidiary to take such action and, after the Effective Time, on the part of the Surviving Corporation to cause such Subsidiary to take such action. Without limiting the

generality of the foregoing, Parent shall cause Merger Sub to comply in all respects with each of the representations, warranties, covenants, obligations, agreements and undertakings made or required to be performed by Merger Sub in accordance with the terms of this Agreement, the Merger, and the other Transactions. As a material inducement to the Company's willingness to enter into this Agreement and perform its obligations hereunder, Parent hereby unconditionally guarantees full performance and payment by Merger Sub of each of the covenants, obligations and undertakings required to be performed by Merger Sub under this Agreement and the Transactions, subject to all terms, conditions and limitations contained in this Agreement, and hereby represents, acknowledges and agrees that any such breach of any such representation and warranty or default in the performance of any such covenant, obligation, agreement or undertaking of Merger Sub shall also be deemed to be a breach or default of Parent, and the Company shall have the right, exercisable in its sole discretion, to pursue any and all available remedies it may have arising out of any such breach or nonperformance directly against either or both of Parent and Merger Sub in the first instance.

8.10 Severability. The provisions of this Agreement shall be deemed severable, and the illegality, invalidity or unenforceability of any provision shall not affect the legality, validity or enforceability of any other provision hereof; provided that the Parties intend that the remedies and limitations thereon (including as set forth in Section 7.3(b), Section 7.3(d) and Section 8.5(b)) be construed as an integral provision of this Agreement and that such remedies and limitations shall not be severable or subject to modification pursuant to the following sentence in any manner that increases any Party's liability or obligations in this Agreement. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is illegal, invalid or unenforceable, 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 in a mutually acceptable manner in order that the Merger and the other Transactions be consummated as originally contemplated to the fullest extent possible.

8.11 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assignable or delegable (as the case may be), in whole or in part, by operation of Law or otherwise, and any attempted or purported assignment or delegation in violation of this Section 8.11 shall be null and void; provided that, notwithstanding anything to the contrary, this Agreement (and all rights, interests and obligations hereunder) may be assigned, in whole or in part, without the Company's prior written consent, by (i) Merger Sub to any of its Affiliates that is a direct wholly owned Subsidiary of Parent or (ii) by Parent or Merger Sub for collateral security purposes to any Persons providing debt financing to Parent or Merger Sub pursuant to the terms thereof (including for purposes of creating a security interest herein or otherwise assigning as collateral in respect of such financing); provided, further, that any such assignment (a) shall not, and shall not be permitted if such assignment would, prevent, impede or delay the consummation of the Transactions or otherwise impede the rights of the stockholders of the Company under this Agreement or the Equity Commitment Letter or the Guarantors under the Guarantees; and (b) shall not in any way relieve or affect Parent's or Merger Sub's obligations or liabilities under this Agreement and Parent and Merger Sub shall continue to remain liable for such obligations and liabilities. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. Any purported assignment in violation of this Agreement will be void *ab initio*.

8.12 Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

8.13 Debt Financing Sources. Notwithstanding anything in this Agreement to the contrary, the Company, on behalf of itself and its Subsidiaries, hereby: (i) agrees that any Proceeding, whether in law or in equity, whether in contract or in tort or otherwise, by or against any Debt Financing Related Party, arising out of or relating to this Agreement, the Debt Financing or any of the agreements entered into in connection with the Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder shall be subject to the exclusive jurisdiction of any federal or state court in the Borough of Manhattan, New York, New

York, so long as such forum is and remains available, and any appellate court thereof, and irrevocably submits itself and its property with respect to any such Proceeding to the exclusive jurisdiction of such court, and agrees that such Proceeding (except to the extent relating to the interpretation of any provisions in this Agreement) shall be governed by the laws of the State of New York (without giving effect to any conflicts of law principles that would result in the application of the laws of another jurisdiction), (ii) agrees not to bring or support, or permit any of its Affiliates to bring or support, any Proceeding of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against any Debt Financing Related Party in any way arising out of or relating to this Agreement, the Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder in any forum other than any federal or state court in the Borough of Manhattan, New York, New York, (iii) agrees that service of process upon the Company in any such Proceeding shall be effective if notice is given in accordance with Section 8.6, (iv) irrevocably waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of such Proceeding in any such court, (v) knowingly, intentionally and voluntarily waives to the fullest extent permitted by applicable Law trial by jury in any Proceeding brought against the Debt Financing Related Parties in any way arising out of or relating to this Agreement, the Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, (vi) agrees that none of the Debt Financing Related Parties will have any liability to the Company, any of its Subsidiaries or Affiliates or any other Company Related Party relating to or arising out of this Agreement, the Debt Financing or any of the transactions contemplated hereby or thereby or the performance of any services thereunder, whether in law or in equity, whether in contract or in tort or otherwise, (vii) agrees that the Debt Financing Related Parties are express third-party beneficiaries of, and may enforce, the proviso of the last sentence of Section 5.16(c), Section 7.3(d), Section 8.2, Section 8.8 and this Section 8.13 and (viii) agrees that the proviso of the last sentence of Section 5.16(c), Section 7.3(d), Section 8.2, Section 8.8 and this Section 8.13 and the definitions of "Material Adverse Effect," "Debt Financing Sources" and "Debt Financing Related Parties" shall not be amended, modified or waived in any way that is materially adverse to the Debt Financing Related Parties without the prior written consent of the Debt Financing Sources party to the Debt Commitment Letter; provided that, notwithstanding the foregoing, nothing herein shall affect the rights of Parent or Merger Sub against the Debt Financing Related Parties with respect to the Debt Financing or any of the transactions contemplated thereby or any services thereunder or, following the Closing, the rights of the Surviving Corporation and its Subsidiaries under any agreement governing the Debt Financing to which any of them is a party.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the Parties as of the date first written above.

BILL HOLDINGS, INC.

By: /s/ René Lacerte
Name: René Lacerte
Title: Chairman and Chief Executive Officer

BLIZZARD BORROWER 2026, INC.

By: /s/ John Flynn
Name: John Flynn
Title: President

BLIZZARD MERGER SUB 2026, INC.

By: /s/ John Flynn
Name: John Flynn
Title: President

Exhibit A

Form of Certificate of Incorporation of Surviving Corporation

STATE OF DELAWARE

Amended and Restated Certificate of Incorporation
of BILL Holdings, Inc.

This Amended and Restated Certificate of Incorporation (this "**Certificate**") of BILL Holdings, Inc., a Delaware corporation (the "**Company**"), has been duly adopted in accordance with the General Corporation Law of the State of Delaware (the "**Delaware General Corporation Law**").

1 The name of the Company is BILL Holdings, Inc.

2 The registered office of the Company in the State of Delaware is located at 4001 Kennett Pike, Suite 302, County of New Castle, Wilmington, Delaware 19807, United States of America, and the name of the registered agent whose office address will be the same as the registered office is Maples Fiduciary Services (Delaware) Inc.

3 The purpose of the Company is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law.

4 The total number of shares of capital stock that the Company has authority to issue is 1,000 shares, which will be designated Common Stock, par value $0.01 per share.

5 Unless, and except to the extent that, the bylaws of the Company (the "**Bylaws**") so require, the election of directors need not be by written ballot.

6 In furtherance and not in limitation of the powers conferred by the Delaware General Corporation Law, the board of directors of the Company (the "**Board of Directors**") is expressly authorized from time to time to adopt, amend or repeal the Bylaws, provided that such authority shall not divest or limit the power of the stockholders to adopt, amend or repeal the Bylaws.

7 To the fullest extent permitted by law, neither a director of the Company nor an officer of the Company shall be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, as applicable. Without limiting the effect of the preceding sentence, if the Delaware General Corporation Law is hereafter amended to authorize the further elimination or limitation of the liability of a director or officer, then the liability of a director or officer of the Company shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Neither any amendment nor repeal of this Article 7, nor the adoption of any provision of this Certificate inconsistent with this Article 7, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director or officer of the Company existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

8 (a) Each person who was or is made a party to, or is threatened to be made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, legislative or any other type whatsoever (a "**Proceeding**"), by reason of the fact that such person (or a person of whom such person is the legal representative), is or was a director or officer of the Company or, while serving as a director or officer of the Company, is or was serving at the request of the Company as a director, officer, employee, agent or trustee of another corporation, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (for purposes of this Article 8, an "**Indemnitee**"), shall be indemnified and held harmless by the Company to the fullest extent permitted by the Delaware General Corporation Law as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such law permitted the Company to provide prior to such amendment), against all expenses, liability and loss (including attorneys' fees,

judgments, fines, ERISA excise taxes and penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, provided such Indemnitee acted in good faith and in a manner that the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnitee's conduct was unlawful. Such indemnification shall continue as to an Indemnitee who has ceased to be a director or officer of the Company and shall inure to the benefit of such Indemnitee's heirs, executors and administrators. Notwithstanding the foregoing, subject to paragraph (e) of this Article 8, the Company shall indemnify any such Indemnitee seeking indemnity in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board of Directors or such indemnification is authorized by an agreement approved by the Board of Directors.

(b) The Company shall pay all expenses (including attorneys' fees) incurred by an Indemnitee in defending any Proceeding in advance of its final disposition; provided, however, that if the Delaware General Corporation Law then so requires, the advancement of such expenses shall be made only upon delivery to the Company of an undertaking, by or on behalf of such Indemnitee, to repay such amounts if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this Article 8 or otherwise.

(c) The rights conferred on any person in this Article 8 shall not be exclusive of any other right that such person may have or hereafter acquire under any statute, provision of this Certificate, the Bylaws, agreement, vote or consent of stockholders or disinterested directors, or otherwise. Additionally, nothing in this Article 8 shall limit the ability of the Company, in its discretion, to indemnify or advance expenses to persons whom the Company is not obligated to indemnify or advance expenses pursuant to this Article 8.

(d) The Board of Directors is authorized to cause the Company to enter into indemnification contracts with any director, officer, employee or agent of the Company, or any person serving at the request of the Company as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing indemnification or advancement rights to such person. Such rights may be greater than those provided in this Article 8.

(e) The following shall apply to the extent not in conflict with any indemnification contract provided for in paragraph (d) of this Article 8:

(1) If a claim under paragraph (a) or (b) of this Article 8 is not paid in full by the Company within sixty (60) days after a written claim has been received by the Company, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall be entitled to be paid, to the fullest extent permitted by law, the expense of prosecuting or defending such suit. In any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that the Indemnitee has not met any applicable standard of conduct which makes it permissible under the Delaware General Corporation Law (or other applicable law) for the Company to indemnify the Indemnitee for the amount claimed.

(2) The absence of a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in applicable law shall not create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit.

(3) In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled

to be indemnified, or to such advancement of expenses, under this Article 8, or otherwise, shall be on the Company.

(f) The rights conferred upon Indemnitees in this Article 8 shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a director, officer or trustee and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any amendment, repeal or modification of any provision of this Article 8 that adversely affects any right of an Indemnitee or an Indemnitee's successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Article 8 with respect to any Proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, repeal or modification.

(g) Any amendment, repeal or modification of any provision of this Article 8 that adversely affects any right of an Indemnitee or an Indemnitee's successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Article 8 and existing at the time of such amendment, repeal or modification.

(h) The Company may purchase and maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Company or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

(i) To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any Proceeding (or in defense of any claim, issue or matter therein), such Indemnitee shall be indemnified under this paragraph (i) against expenses (including attorneys' fees) actually and reasonably incurred in connection with such defense. Indemnification under this paragraph (i) shall not be subject to satisfaction of a standard of conduct, and the Company may not assert the failure to satisfy a standard of conduct as a basis to deny indemnification or recover amounts advanced, including in a suit brought pursuant to paragraph (e) of this Article 8 (notwithstanding anything to the contrary therein); provided, however, that, any Indemnitee who is not a current or former director or officer (as such term is defined in the final sentence of Section 145(c)(1) of the Delaware General Corporation Law) shall be entitled to indemnification under paragraph (a) and this paragraph (i) only if such Indemnitee has satisfied the standard of conduct required for indemnification under Section 145(a) or Section 145(b) of the Delaware General Corporation Law.

9 Section 203 of the Delaware General Corporation Law shall not apply to the Company.

10 Unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if and only if the Court of Chancery of the State of Delaware lacks subject matter jurisdiction, any state court located within the State of Delaware or, if and only if all such state courts lack subject matter jurisdiction, the federal district court for the District of Delaware) shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for: (a) any derivative action or proceeding brought on behalf of the Company; (b) any action asserting a breach of a fiduciary duty owed by any current or former director, officer, employee or stockholder of the Company to the Company or the Company's stockholders; (c) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, this Certificate or the Bylaws or as to which the Delaware General Corporation Law confers jurisdiction on the Court of Chancery of the State of Delaware; (d) any action to interpret, apply, enforce or determine the validity of this Certificate or the Bylaws; or (e) any action asserting a claim governed by the internal affairs doctrine, in all cases subject to the court having personal jurisdiction over the indispensable parties named as defendants. The foregoing sentence shall not apply to actions, suits or proceedings brought to enforce a duty or liability created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction. Unless the Company consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933.

Exhibit 10.1

VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT (this "**Agreement**"), dated as of November 19, 2026, is entered into by and among Blizzard Borrower 2026, Inc., a Delaware corporation ("**Parent**"), BILL Holdings, Inc., a Delaware corporation (the "**Company**"), and the undersigned stockholders of the Company (the "**Stockholders**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Merger Agreement (as defined below).

RECITALS

WHEREAS, concurrently with this Agreement, (i) the Company, (ii) Parent and (iii) Blizzard Merger Sub 2026, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent ("**Merger Sub**"), have entered into an Agreement and Plan of Merger as of the date hereof (as may be amended from time to time, the "**Merger Agreement**"), which provides for the merger of Merger Sub with and into the Company (the "**Merger**"), with the Company surviving the Merger as a wholly owned Subsidiary of Parent;

WHEREAS, as of the date hereof, each Stockholder is the record and/or beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of the shares of Common Stock set forth opposite such Stockholder's name on Exhibit A (the "**Owned Shares**");

WHEREAS, the Owned Shares and any additional shares of Common Stock (the "**Shares**") or other voting securities of the Company acquired by the Stockholders or their respective Controlled Affiliates between the date hereof and the record date for the Company Stockholder Meeting (the "**Record Date**") or pursuant to which the Stockholders or their respective Controlled Affiliates have the right and ability to vote as of the Record Date, including, without limitation, by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such Shares or other voting securities, or upon exercise or conversion of any securities by the Stockholders or their respective Controlled Affiliates are referred to in this Agreement as the "**Covered Shares**";

WHEREAS, as a condition and inducement to Parent's willingness to enter into the Merger Agreement and to proceed with the transactions contemplated thereby, including the Merger, Parent, the Company and the Stockholders are entering into this Agreement; and

WHEREAS, the Stockholders and the Company acknowledge that Parent is entering into the Merger Agreement in reliance on the representations, warranties, covenants and other agreements of the Stockholders and the Company set forth in this Agreement, and would not enter into the Merger Agreement if the Stockholders and the Company did not enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, the Stockholders and the Company hereby agree as follows:

Section 1. Agreement to Vote. From and after the date hereof until the Agreement Termination Date (as defined herein), at the Company Stockholder Meeting or any other meeting of the Company's stockholders, however called, including any adjournment or postponement thereof, the Stockholders agree to, and agree to cause their applicable Controlled Affiliates to, take the following actions (or cause the applicable holder of record of their respective Covered Shares to take the following actions):

(a) to appear and be present (including by proxy or otherwise in accordance with the Bylaws) at such meeting of the Company's stockholders or otherwise cause its Covered Shares to be counted as present thereat for purposes of calculating a quorum;

(b) to affirmatively vote and cause to be voted by their respective Controlled Affiliates all of its and their respective Covered Shares in favor of ("for") the approval of the Merger, the adoption of the Merger Agreement and each of the other actions contemplated by the Merger Agreement (including any adjournment or postponement of the Company Stockholder Meeting to a later date, including if there are not sufficient votes for the adoption of the Merger Agreement on the date on which such meeting is held) (the "**Supported Matters**"); and

(c) to vote or cause to be voted by their respective Controlled Affiliates all of its and their respective Covered Shares against (i) (1) any Alternative Proposal or (2) any reorganization, dissolution, liquidation, winding up or similar extraordinary transaction involving the Company (except as contemplated by the Merger Agreement) and (ii) any action, proposal, transaction or agreement that is intended to or would (1) result in a breach in any material respect of any covenant, representation or warranty or any other obligation or agreement of the Stockholders under this Agreement, (2) impede, interfere with, delay, postpone, discourage or adversely affect the consummation of the Merger or any of the other transactions expressly contemplated by the Merger Agreement or this Agreement or (3) change in any manner the voting rights of any class of shares of the Company (including any amendments of the Company's Charter or the Bylaws).

Notwithstanding the foregoing, the obligations in this Section 1 shall only apply with respect to (A) sub-sections (a) and (b) to the extent that the Supported Matters are submitted for a vote at any such meeting of the Company's stockholders and (B) sub-section (c) to the extent that any Alternative Proposal or any matter contemplated by Section 1(c)(ii) is submitted for a vote of the Company's stockholders at any such meeting. No Stockholder shall take or commit or agree to take any action inconsistent with the foregoing. For the avoidance of doubt, each Stockholder and its Controlled Affiliates shall retain at all times the right to vote its or their Covered Shares in its or their sole discretion and without any limitation on any matter other than those set forth in this Section 1 that is at any time or from time to time presented for consideration to the Company's stockholders.

Section 2. Inconsistent Agreements. Except as contemplated by this Agreement, each Stockholder hereby represents, covenants and agrees that neither it nor any of its Controlled Affiliates:

(a) has entered into, or shall enter into at any time prior to the Agreement Termination Date, any voting agreement, voting trust or other similar agreement with respect to its Covered Shares;

(b) has granted, or shall grant at any time prior to the Agreement Termination Date, a proxy or power of attorney with respect to its Covered Shares, which is inconsistent with the obligations of such Stockholder pursuant to this Agreement; or

(c) has entered into any agreement that would interfere with, or prohibit or prevent it from satisfying, its obligations pursuant to this Agreement.

Section 3. Termination. This Agreement shall terminate and be of no further force or effect upon the earliest to occur of (a) the Effective Time, (b) the valid termination of the Merger Agreement in accordance with its terms, (c) the entry into or effectiveness of any amendment, modification or waiver of any provision of the Merger Agreement (including the Schedules and Exhibits thereto) that (i) reduces the amount or changes the form of the consideration for the Merger or any consideration otherwise payable with respect to the securities of the Company owned by a Stockholder, (ii) by its terms is adverse to the Stockholders relative to the other stockholders of the Company or (iii) otherwise materially and adversely affects the economic interests of the stockholders of the Company, (d) written notice of termination of this Agreement by Parent to the Stockholders or mutual written agreement of each of the parties hereto and (e) the time that the Company Stockholder Approval has been obtained (such earliest date being referred to herein as the "**Agreement Termination Date**"); provided, that the provisions set forth in this Section 3 and Sections 8 through 26 (other than Section 9) shall survive the termination of this Agreement; provided, further, that no such termination will relieve any party hereto from any liability for any material and willful breach of this Agreement occurring prior to such termination.

Section 4. Representations and Warranties of the Stockholders. Each Stockholder hereby represents and warrants to Parent as follows:

(a) As of the date hereof, such Stockholder is the record and/or beneficial owner of the Owned Shares set forth opposite such Stockholder's name on Exhibit A and such Stockholder has good and valid title to such Owned Shares free and clear of Liens (other than Liens created by this Agreement, under prime broker agreements or transfer restrictions arising under applicable federal or state securities Laws). Except as set forth on Exhibit A, such Stockholder has the only voting power, power of disposition, power to demand appraisal rights and power to agree to all of the matters set forth in this Agreement, in each case, with respect to all such Owned Shares, with no limitations, qualifications or restrictions on such rights, subject to applicable federal securities Laws and the terms of this Agreement. As of the date hereof, other than the Owned Shares and except as set forth on Exhibit A, such Stockholder does not own beneficially or of record any (i) shares of capital stock or voting securities of the Company, (ii) securities of the Company convertible into or exchangeable for shares of capital stock or voting securities of the Company or (iii) options or other rights to acquire from the Company any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of the Company.

(b) Such Stockholder, if it is an entity, is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation. Such Stockholder has all requisite power, authority and legal capacity to execute and deliver this Agreement and to perform its, his or her obligations hereunder. If such Stockholder is an entity, the execution, delivery and performance of this Agreement by such Stockholder, the performance by such Stockholder of its obligations hereunder and the consummation by such Stockholder of the transactions contemplated hereby have been duly and validly authorized by such Stockholder and no other actions on the part of such Stockholder are necessary to authorize the execution and delivery by such Stockholder of this Agreement, the performance by such Stockholder of its obligations hereunder or the consummation by such Stockholder of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Stockholder and, assuming due authorization, execution and delivery by Parent and the Company, constitutes a legal, valid and binding obligation of such Stockholder, enforceable against it, him or her in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Law affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

(c) Except for the applicable requirements of the Exchange Act, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of such Stockholder for the execution, delivery and performance of this Agreement by such Stockholder or the consummation by such Stockholder of the transactions contemplated hereby, other than as contemplated by the Merger Agreement, and (ii) neither the execution, delivery or performance of this Agreement by such Stockholder, nor the consummation by such Stockholder of the transactions contemplated hereby, nor compliance by such Stockholder with any of the provisions herein shall (A) conflict with or violate any provision of the organizational documents of such Stockholder (if such Stockholder is an entity), (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of such Stockholder pursuant to, any Contract to which such Stockholder is a party or by which such Stockholder or any properties or assets of such Stockholder is bound or affected or (C) violate any Law applicable to such Stockholder or any of such Stockholder's properties or assets, except, in the case of each of sub-clauses (i) and (ii), as would not restrict, prohibit, materially delay or impair the performance by such Stockholder of its obligations under this Agreement.

(d) As of the date hereof, there are no Proceedings pending or, to the knowledge of such Stockholder, threatened against such Stockholder or any of its, his or her Controlled Affiliates that would restrict, prohibit, materially delay or impair the ability of such Stockholder to perform its obligations under this Agreement or consummate the transactions contemplated by this Agreement.

Section 5. Representations and Warranties of Parent. Parent hereby represents and warrants to the Company and each Stockholder as follows:

(a) Parent is an entity duly organized, validly existing and in good standing under the laws of Delaware. Parent has all requisite power, authority and legal capacity to execute and deliver this Agreement. The execution and delivery of this Agreement by Parent has been duly and validly authorized by Parent and no other actions or proceedings on the part of Parent are necessary to authorize the execution and delivery by Parent of this Agreement. This Agreement has been duly and validly executed and delivered by Parent and, assuming due authorization, execution and delivery by each Stockholder and the Company, constitutes a legal, valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Law affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

(b) Except for the applicable requirements of the Exchange Act, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of Parent for the execution and delivery of this Agreement by Parent, and (ii) the execution and delivery of this Agreement by Parent shall not (A) conflict with or violate any provision of the organizational documents of Parent, (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of Parent pursuant to, any Contract to which Parent is a party or by which Parent or any properties or assets of Parent is bound or affected or (C) violate any Law applicable to Parent or any of Parent's properties or assets, except, in the case of each of sub-clauses (i) and (ii), as would not restrict, prohibit, delay or impair the performance by Parent of its obligations under this Agreement.

(c) As of the date hereof, there are no Proceedings pending or, to the knowledge of Parent, threatened against Parent or any of its Affiliates that would restrict, prohibit, delay or impair the ability of Parent to perform its obligations under this Agreement.

Section 6. Representations and Warranties of the Company. The Company hereby represents and warrants to Parent and each Stockholder as follows:

(a) The Company is an entity duly organized, validly existing and in good standing under the laws of Delaware. The Company has all requisite power, authority and legal capacity to execute and deliver this Agreement. The execution and delivery of this Agreement by the Company has been duly and validly authorized by the Company and no other actions or proceedings on the part of the Company are necessary to authorize the execution and delivery by the Company of this Agreement. This Agreement has been duly and validly executed and delivered by the Company and, assuming due authorization, execution and delivery by each Stockholder and Parent, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Law affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

(b) Except for the applicable requirements of the Exchange Act, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of the Company for the execution and delivery of this Agreement by the Company, and (ii) the execution and delivery of this Agreement by the Company shall not (A) conflict with or violate any provision of the organizational documents of the Company, (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of the Company pursuant to, any Contract to which the Company is a party or by which the Company or any properties or assets of the Company is bound or affected or (C) violate any Law applicable to the Company or any of the Company's properties or assets, except, in the case of each of sub-clauses (i) and (ii), as would not restrict, prohibit, materially delay or impair the performance by the Company of its obligations under this Agreement.

(c) As of the date hereof, there are no Proceedings pending or, to the knowledge of the Company, threatened against the Company or any of its Affiliates that would restrict, prohibit, materially delay or impair the ability of the Company to perform its obligations under this Agreement or consummate the transactions contemplated by this Agreement and the Merger Agreement.

Section 7. Certain Covenants of the Parties.

(a) Each Stockholder hereby covenants and agrees as follows:

(i) Prior to the Agreement Termination Date, and except as contemplated hereby, such Stockholder shall not (A) tender any Covered Shares into any tender or exchange offer or commence a tender or exchange offer for the Shares; (B) except for an Exempt Transfer, sell (constructively or otherwise), transfer, offer, exchange, pledge, lend, hypothecate, grant, encumber, assign or otherwise dispose of

(collectively, "**Transfer**"), or enter into any Contract, option or other arrangement or understanding with respect to the Transfer of any of its Covered Shares or beneficial ownership or voting power thereof or therein (including by operation of Law, through the granting of any proxies or powers of attorney, in connection with a voting trust or voting agreement or otherwise); (C) acquire, offer to acquire, or agree to acquire, directly or indirectly, by purchase or otherwise, any material assets of the Company or any of its Subsidiaries; (D) make, or in any way participate in, directly or indirectly, any "solicitation" of "proxies" (as such terms are used in the rules of the SEC) to vote any voting securities of the Company to not adopt or approve the Supported Matters; (E) make any public announcement (other than public statements in support of the Merger or disclosure statements such Stockholder reasonably determines are required by applicable Law or the rules or regulations of any applicable U.S. securities exchange or Governmental Authority to which such Stockholder is subject) with respect to, or submit a proposal for, or offer for (with or without conditions), any Alternative Proposal (including any public announcement with respect to an Alternative Proposal); provided that nothing in this Agreement shall restrict any of the Stockholders from acquiring additional securities of the Company; provided, however, any securities acquired by any such Stockholder or its Controlled Affiliates after the date of this Agreement shall be subject to this Agreement in all respects; (F) form, join or in any way participate in a "group" (within the meaning of Section 13(d)(3) of the Exchange Act) in connection with any of the actions expressly described in any of clauses (A)-(E) of this Section 7(a)(i) (other than any "group" with any Affiliate of such Stockholder, provided that any such Affiliate agrees to be bound by the terms and conditions of this Agreement); or (G) agree (whether or not in writing) to take any of the actions referred to in this Section 7(a)(i). Any action in violation of this provision shall be void.

For purposes of this Agreement, an "**Exempt Transfer**" means any transfer of Covered Shares (i) if the Stockholder is a natural person, (a) by will or intestacy, (b) to any immediate family member (for purposes of this Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin), (c) to any trust for the direct or indirect benefit of the Stockholder or the immediate family of the Stockholder for bona fide estate planning purposes, (d) to a partnership, limited liability company or other entity of which the Stockholder and/or the immediate family of the Stockholder are the legal and beneficial owners of all of the outstanding equity securities or similar interests or (e) to any charitable foundation or other charitable organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that is controlled by, or was established by, the Stockholder or the immediate family of the Stockholder, (ii) if the Stockholder is a corporation, partnership, limited liability company, trust or other business entity, (a) to another corporation, partnership, limited liability company, trust or other business entity that is a Controlled Affiliate of such Stockholder or (b) to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with such Stockholder or Affiliates of such Stockholder (including, for the avoidance of doubt, where such Stockholder is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), (iii) in a hedging or derivative transaction with respect to which such Stockholder conveys solely the economic consequences of ownership and retains, among other things, the sole right to vote, tender, dispose of and exercise dissenters' rights with respect to such Covered Shares during the period in which this Section 7(a)(i) remains in effect, (iv) that has received the prior written approval of Parent, (v) any Transfer, so long as such Stockholder retains sole voting power over such Covered Shares (including the right and obligation to vote such Covered Shares in accordance with Section 1) through the earlier of the Agreement

Termination Date and the conclusion of the Company Stockholder Meeting (including any adjournment or postponement thereof), (vi) any Transfer to any Person that, as a condition to such Transfer, executes an agreement that contains the same covenants regarding voting and transfer as are contained in this Agreement or (vii) any pledge, hypothecation or encumbrance of, or other Lien on, or lending of, Covered Shares pursuant to any prime brokerage, margin, securities lending or similar arrangement entered into in the ordinary course of business, so long as such Stockholder retains (including, in the case of any loaned Covered Shares, by recalling such Covered Shares prior to the Record Date) the right to vote such Covered Shares in accordance with Section 1; provided that in the case of a transfer pursuant to clause (i) or (ii), prior to such Exempt Transfer becoming effective, such transferee will execute a joinder to this Agreement in form and substance reasonably satisfactory to Parent and which shall bind such transferee to all of the obligations of a Stockholder herein. Notwithstanding anything to the contrary in this Agreement, the restrictions on Transfer set forth in Section 7(a)(i) shall terminate and be of no further force or effect upon the earliest of (x) the Agreement Termination Date, (y) the conclusion of the Company Stockholder Meeting (including any adjournment or postponement thereof) and (z) the date that is twelve (12) months after the date of this Agreement.

(ii) From and after the date hereof until the Agreement Termination Date, each Stockholder agrees that it shall not, and shall cause each of its Controlled Affiliates and instruct each of its respective Representatives not to, directly or indirectly, solicit, initiate, knowingly encourage or knowingly facilitate the making, submission or announcement of any proposal or inquiry that constitutes or would reasonably be expected to lead to, an Alternative Proposal; provided, however, that each Stockholder and its Controlled Affiliates may engage in any such activities, as a Representative of the Company, to the extent the Company or such Representative is permitted to engage in such activities pursuant to Section 5.2 of the Merger Agreement. The Company hereby acknowledges and agrees that each Stockholder and its Affiliates will be deemed to be "**Representatives**" (as defined in the Merger Agreement) for purposes of Section 5.2 of the Merger Agreement.

(iii) Prior to the Agreement Termination Date, in the event that any Stockholder or any of its Controlled Affiliates acquires the power to vote, or direct the voting of, any additional Shares or other voting interests with respect to the Company on or prior to the Record Date, such Shares or voting interests shall, without further action of the parties, be deemed Covered Shares and subject to the provisions of this Agreement in all respects, and the number of Owned Shares held by such Stockholder set forth on Exhibit A will be deemed amended accordingly.

(iv) For the avoidance of doubt, any Covered Shares that are transferred by a Stockholder in an Exempt Transfer on or after the Record Date shall remain Covered Shares for purposes of Section 1.

Section 8. Stockholder Capacity. This Agreement is being entered into by each Stockholder solely in its, his or her capacity as a record and/or beneficial owner of the Covered Shares, and nothing in this Agreement shall restrict or limit the ability of such Stockholder, any Affiliate of such Stockholder, or any Representative of such Stockholder who is a director, officer or employee of the Company to take any action in his or her capacity as a director, officer or employee of the Company, including the exercise of fiduciary duties to the Company or its stockholders (including voting in favor of an Adverse Recommendation), and the taking of any such action in such capacity as a director, officer or employee of the Company shall not be deemed to constitute a breach of this Agreement by such Stockholder.

Section 9. Appraisal Rights. No Stockholder shall, and each Stockholder shall cause its Controlled Affiliates not to, exercise any rights to demand appraisal of any Covered Shares or right to dissent that may arise with respect to the Merger, and each Stockholder hereby waives any such rights of appraisal or rights to dissent that such Stockholder may have under applicable Law.

Section 10. Disclosure. Prior to the Agreement Termination Date, none of the Stockholders or Parent shall issue any press release or make any public statement with respect to this Agreement without the prior written consent of each other party (which consent shall not be unreasonably withheld, conditioned or delayed), except as may be required by applicable Law or the rules or regulations of any applicable U.S. securities exchange or Governmental Authority to which the relevant party is subject, in which case the party required to make the release or announcement shall use its reasonable best efforts to allow each other party reasonable time to comment on such release or announcement in advance; provided that nothing in this Agreement shall preclude a Stockholder from making such filings as are required by applicable Law in connection with the entering into of this Agreement, including an amendment to any Schedule 13D or Schedule 13G previously filed by such Stockholder with the SEC, so long as any statements therein regarding this Agreement and the transactions contemplated hereby are consistent with the public statements made by Parent and the Company in connection therewith.

Section 11. Publicity. Each Stockholder hereby permits the Company to include and disclose in the Proxy Statement, and in such other schedules, certificates, applications, agreements, press releases or documents as it may reasonably determine to be necessary or appropriate in connection with the consummation of the Transactions, such Stockholder's identity and ownership of the Covered Shares and the nature of such Stockholder's commitments, arrangements and understandings pursuant to this Agreement.

Section 12. Non-Survival of Representations, Warranties and Covenants. The representations, warranties and covenants of the Stockholders, Parent and the Company contained herein shall not survive the Agreement Termination Date, other than (a) those contained within the provisions that the parties have agreed will survive the termination of this Agreement pursuant to Section 3 and (b) the last proviso of Section 3.

Section 13. Notices. All notices and other communications hereunder must be in writing and will be deemed to have been duly delivered and received hereunder (a) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid; (b) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service; or (c) immediately upon delivery by hand or by email transmission (provided that no "bounceback" or similar notification is received by the sender), in each case to the intended recipient as set forth below:

if to Parent:

Blizzard Borrower 2026, Inc.
301 Commerce Street, Suite 3300
Fort Worth, TX 76102
Attention: Deirdre Harding
Email:

With copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Oliver Smith; Darren Schweiger; Todd B. Kornreich
Email:

Corpay, Inc.
3280 Peachtree Road, Suite 2400
Atlanta, Georgia 30305
Attention: [•]
Email:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: C. Andrew Gerlach
Email:

if to the Company:

[•]
[•]
Attention: [•]
Email: [•]

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

Fenwick & West LLP
One Front Street, 33rd Floor
San Francisco, CA 94111
Attention: Douglas N. Cogen
Bomi Lee
Email:

if to any Stockholder, to the address(es) set forth on the signature page to this Agreement.

Section 14. Interpretation. When a reference is made in this Agreement to a Section, Article, Schedule or Exhibit, such reference shall be to a Section, Article, Schedule or Exhibit of this Agreement unless otherwise indicated. The headings contained in this Agreement or in any Schedule or Exhibit are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The meaning assigned to each capitalized term defined and used in this Agreement is equally applicable to both the singular and the plural forms of such term, and words denoting any gender

include all genders. Where a word or phrase is defined in this Agreement, each of its other grammatical forms has a corresponding meaning. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall have the meaning set forth in this Agreement. All Schedules and Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth herein. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation," unless otherwise specified. For all purposes of this Agreement, whenever the term "beneficial owner" or "beneficially own" is used, it shall have the meaning set forth in Rule 13d-3 under the Exchange Act. References to specified rules promulgated by the SEC shall be deemed to refer to such rules in effect as of the date of this Agreement. For purposes of this Agreement, "Controlled Affiliates" means, with respect to each Stockholder, any Affiliates of such Stockholder controlled by or under common control with such Stockholder; provided that in no event shall the Company or any of its Subsidiaries be deemed to be a Controlled Affiliate of any Stockholder.

Section 15. Entire Agreement. This Agreement (including the Schedules and Exhibits hereto) constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

Section 16. No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the parties and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 17. Governing Law. This Agreement, and all Proceedings (whether based on contract, tort or otherwise) arising out of, or related to, this Agreement, the transactions contemplated hereby, or the actions of Parent, the Company or the Stockholders in the negotiation, administration, performance and enforcement thereof, shall be deemed to be made in accordance with, and in all respects shall be interpreted, construed and governed by the law of the State of Delaware without regard to the conflicts of laws, rules or principles thereof (or any other jurisdiction) to the extent that such laws, rules or principles would direct a matter to another jurisdiction.

Section 18. Submission to Jurisdiction. The parties hereby irrevocably submit to the personal jurisdiction of the Court of Chancery of the State of Delaware, or, solely if such court finds it lacks jurisdiction, the federal courts of the United States of America located in the State of Delaware, and any appellate court from any thereof, solely in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby, and hereby waive, and agree not to assert, as a defense in any Proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such Proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the parties irrevocably agree that all claims relating to such Proceeding or transactions shall be heard and determined in the Court of Chancery of the State of Delaware, or, solely if such court finds it lacks jurisdiction, the federal courts of the United States of America located in the State of Delaware, and any appellate court from any thereof. The parties hereby consent to and grant any such court jurisdiction over the person of such parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such Proceeding in the manner provided in Section 13 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

Section 19. Assignment; Successors. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of Law or otherwise, by any party without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

Section 20. Enforcement. The parties agree that irreparable damage (for which monetary damages, even if available, would not be an adequate remedy) would occur in the event that the parties do not perform the provisions of this Agreement (including any party failing to take such actions as are required of it hereunder in order to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The parties acknowledge and agree that (a) the parties will be entitled, in addition to any other remedy to which they are entitled at law or in equity, to seek an injunction, specific performance and other equitable relief to prevent breaches (or threatened breaches) of this Agreement and to enforce specifically the terms and provisions hereof and (b) the right of specific enforcement is an integral part of the transactions contemplated hereby and without that right, neither the Company, Parent nor the Stockholders would have entered into this Agreement.

Section 21. Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties. The parties further agree to use their reasonable best efforts to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

Section 22. Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE DOCUMENTS REFERRED TO HEREIN OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, ANY AGREEMENT CONTEMPLATED BY THE DOCUMENTS REFERRED TO HEREIN OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTEMPLATED IN THIS SECTION 22.

Section 23. Counterparts. This Agreement and any amendments hereto may be executed in two or more counterparts, all of which will be considered one and the same agreement and will become effective when two or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart. Any such counterpart, to the extent delivered by email or other means of electronic transmission, will be treated in all manners and respects as an original executed counterpart and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party may raise the use of delivery by email or other means of electronic transmission to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of email or other means of electronic transmission, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

Section 24. Amendment. This Agreement may be amended by the parties hereto, and the terms and conditions hereof may be waived, only by an instrument in writing signed on behalf of each of the parties hereto, or, in the case of a waiver, by an instrument signed on behalf of the party waiving compliance.

Section 25. No Presumption Against Drafting Party. Parent, the Company and the Stockholders acknowledge that each party to this Agreement has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

Section 26. Stockholders. Notwithstanding anything to the contrary contained herein, the parties hereto acknowledge and agree that each representation, warranty, covenant, agreement and obligation of any Stockholder in this Agreement shall be a several representation, warranty, covenant, agreement or obligation (as applicable) of such Stockholder made solely as to such Stockholder. No Stockholder shall be responsible or liable in any way whatsoever for any representation, warranty, covenant, agreement or obligation of any other Stockholder in or pursuant to this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

BLIZZARD BORROWER 2026, INC.

By: _____
Name:
Title:

BILL HOLDINGS, INC.

By: _____

Name:

Title:

[STOCKHOLDERS]

By: _____
Name:
Title:

Address:
Attention:
Email:

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

EXHIBIT A

Exhibit 99.1

BILL Agrees to be Acquired by TPG in Partnership with Corpay

BILL will be acquired for $63.25 per share in an all-cash transaction, representing a fully diluted equity value of approximately $6.0 billion

SAN JOSE, Calif. – November 19, 2026 – BILL (NYSE: BILL), the intelligent finance platform trusted by nearly 500,000 businesses to manage, move, and maximize their money, today announced that it has entered into a definitive agreement to be acquired by TPG, a leading global alternative asset management firm, in partnership with Corpay (NYSE: CPAY), the Global Spend Management Company. BILL will be acquired for $63.25 per share in a cash transaction that values BILL at $6.0 billion. TPG will acquire a majority interest in BILL through TPG Capital, the firm's U.S. and European private equity platform, and Corpay will acquire a minority interest.

The per share purchase price represents a 31% premium to the 60-day volume-weighted average price ending on November 16, the last full trading day preceding media reports that BILL was in acquisition discussions.

"This transaction marks an exciting new chapter for BILL, delivering significant, certain, and immediate value to our stockholders, while creating new opportunities to accelerate our transformation and deliver greater value to customers," said René Lacerte, CEO and Founder of BILL. "With our new partners, we will have the resources, expertise, and strategic support to accelerate innovation, advance our AI transformation, and continue to drive the future of financial operations. We look forward to the opportunities ahead for our customers and our business."

"BILL has built a differentiated financial operations platform that helps small and midsize businesses manage their most critical financial workflows. We have long recognized the significant opportunity at the intersection of financial technology, AI, and payments, and believe BILL is well positioned to capitalize on these trends through its scaled network, integrated technology, and deep customer relationships," said John Flynn, Partner at TPG. "We are excited to partner with the BILL team, combining TPG's technology investing and business-building experience with Corpay's payments expertise to accelerate innovation and support the company's next chapter," added Tim Millikin, Partner at TPG.

"We're excited about the potential this agreement represents and have great respect for everything the BILL team has accomplished. We see clear opportunities to support and complement BILL's product roadmap, platform capabilities, and the services it offers to a broader range of customers. We look forward to working with BILL to further enhance its market-leading platform to deliver greater innovation and value to customers," said Ron Clarke, Chairman and CEO of Corpay.

Transaction Details

The transaction, which was approved unanimously by the BILL Board of Directors, is expected to close in the first half of 2027, subject to customary closing conditions, including approval by BILL stockholders and the receipt of required regulatory approvals. There are no financing conditions to the transaction. Starboard Value, BILL's largest stockholder, and BILL's CEO and Founder, René Lacerte, have agreed to vote their shares in favor of the agreement.

Upon the close of the transaction, Mr. Lacerte will continue to lead BILL as CEO. BILL will become a privately held company, and its common stock will no longer be listed on any public stock exchange.

Advisors

Goldman Sachs and Qatalyst Partners are serving as financial advisors to BILL, Fenwick & West LLP is serving as BILL's legal advisor, and Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor.

BofA Securities, Inc., Deutsche Bank Securities Inc., and RBC Capital Markets, LLC are serving as financial advisors to TPG. Davis Polk & Wardwell LLP is serving as legal counsel.

Barclays is serving as financial adviser to Corpay. Sullivan & Cromwell LLP is serving as legal counsel.

About BILL

BILL (NYSE: BILL) is the intelligent finance platform trusted by nearly half a million businesses and their accountants to manage, move, and maximize their money. BILL powers businesses ranging from fast-moving startups to growing companies with complex operations. We use AI to deliver strategic finance capabilities in one integrated platform that includes AP, AR, expenses, forecasting, procurement and more. With a member network of more than 9 million, BILL's platform processes over 1% of US GDP annually. Headquartered in San Jose, California, BILL is a trusted partner of leading U.S. financial institutions, accounting firms, and software providers. For more information, visit bill.com.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $346 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

About Corpay

Corpay (NYSE: CPAY), the Global Spend Management Company, is an S&P 500 company with three primary B2B solution sets. Spend Management, provides corporate and virtual card programs and AP automation solutions. Cross-Border, helps businesses manage foreign-currency exposure and provides global multi-currency account solutions. Vehicle Solutions, controls fuel, tolls, parking and related vehicle spend. With Corpay, the more a business controls, the less it spends. To learn more, visit corpay.com.

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed transaction involving BILL Holdings, Inc. ("BILL") and affiliates of TPG. In connection with the proposed transaction, BILL intends to file a preliminary proxy statement and a definitive proxy statement with the U.S. Securities and Exchange Commission (the "SEC") with respect to a special meeting of stockholders to be held in connection with the proposed transaction. After filing the definitive proxy statement (the "Proxy Statement") with the SEC, BILL will mail the Proxy Statement and a proxy card to each stockholder of BILL entitled to vote at the special meeting. This communication is not a substitute for the Proxy Statement or any other document that BILL may file with the SEC or send to its stockholders in connection with the proposed transaction. The Proxy Statement will contain important information about the proposed transaction and related matters. INVESTORS AND STOCKHOLDERS OF BILL ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT MATERIALS FILED OR TO BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS WHEN THEY BECOME AVAILABLE BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT BILL AND THE PROPOSED TRANSACTION. The Proxy Statement and other relevant materials filed or to be filed with the SEC will be made available to BILL's investors and stockholders at no expense to them and copies may be obtained free of charge on BILL's website at https://investor.bill.com/. In addition, all of those materials will be available at no charge on the SEC's website at www.sec.gov.

Participants in the Solicitation

BILL and its directors, executive officers, other members of its management and employees may be deemed to be participants in the solicitation of proxies of BILL stockholders in connection with the proposed transaction under SEC rules. Investors and stockholders may obtain more detailed information regarding the names, affiliations and interests of BILL's executive officers and directors in the solicitation by reading BILL's definitive proxy statement for its 2026 annual meeting of stockholders, the Annual Report on Form 10-K for the fiscal year ended June 30, 2026 and the subsequent Quarterly Reports on Form 10-Q, SEC filings on Forms 3 and 4 by such directors and executive officers and the Proxy Statement and other relevant materials that will be filed with the SEC in connection with the proposed transaction when they become available. Any changes in the holdings of BILL's securities by its directors or executive officers from the amounts described in BILL's definitive proxy statement for its 2026 annual meeting of stockholders have been or will be reflected in Statements of Changes in Beneficial Ownership on Form 4 filed with the SEC subsequent to the filing date of BILL's definitive proxy statement for its 2026 annual meeting of stockholders. Such filings are or will be available on the SEC's website at www.sec.gov. Information concerning the interests of BILL's participants in the solicitation, which may, in some cases, be different than those of BILL's stockholders generally, will be set forth in the Proxy Statement relating to the proposed transaction when it becomes available. Additional information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be included in the Proxy Statement when it is filed with the SEC. These documents (when available) may be obtained free of charge on BILL's website at https://investor.bill.com/ or from the SEC's website at www.sec.gov.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be deemed "forward-looking statements," including all statements regarding the intent, belief or current expectation of BILL and members of its senior management team. Words such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target," variations of such words, the negative of such words or other comparable terminology, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words.

These forward-looking statements include, among other things, statements regarding the potential benefits of and timeline of closing the proposed transaction; the prospective performance and outlook of BILL's business and opportunities; the ability of the parties to complete the proposed transaction and the expected timing of completion of the proposed transaction, as well as any assumptions underlying any of the foregoing. These forward-looking statements are based upon current beliefs, expectations and discussions relating to the proposed transaction and are subject to risks, uncertainties and assumptions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: (i) the ability to obtain the requisite approval from stockholders of BILL; (ii) the risk that the proposed transaction may not be completed in a timely manner or at all; (iii) the possibility that competing offers or acquisition proposals for BILL will be made; (iv) the possibility that any or all of the various conditions to the consummation of the proposed transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, including in circumstances that would require BILL to pay a termination fee or other expenses; (vi) the effect of the announcement or pendency of the proposed transaction on BILL's ability to retain and hire key personnel, its ability to maintain relationships with its customers, suppliers and others with whom it does business, its business generally or its stock price; (vii) risks related to diverting management's attention from BILL's ongoing business operations or the loss of one or more members of the management team; (viii) the risk that stockholder litigation or other legal proceedings in connection with the proposed transaction may result in significant costs of defense, indemnification and liability, or may delay or prevent the completion of the proposed transaction; (ix) BILL's ability to achieve future growth and sustain its growth rate; (x) BILL's ability to attract and retain talent; (xi) BILL's ability to attract and retain customers (including government customers) and increase sales to its customers; (xii) BILL's ability to develop and release new products and services and to scale its platform; (xiii) BILL's ability to maintain and grow its relationships with channel and strategic partners; (xiv) the highly competitive and rapidly evolving market in which it participates; (xv) BILL's ability to identify targets for, execute on, or realize the benefits of, potential acquisitions; (xvi) its international expansion strategies; (xvii) the risk that restrictions during the pendency of the proposed transaction may impact BILL's ability to pursue certain business opportunities or strategic transactions; and (xviii) the impact of legislative, regulatory, economic, competitive and technological changes.

These risks, as well as other risks related to the proposed transaction, will be more fully described in the Proxy Statement. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Further information on risks that could affect BILL's results is included in its filings with the SEC, including its most recent Quarterly Report on Form 10-Q, its Annual Report on Form 10-K for the fiscal year ended June 30, 2026, any Current Reports on Form 8-K and other filings that it may file from time to time

with the SEC. Should any of these risks or uncertainties materialize, actual results could differ materially from expectations. There may be additional risks that BILL presently does not know of, or that BILL currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. The forward-looking statements included in this communication are made only as of the date hereof. BILL assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this communication, except as required by law.

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