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): September 25, 2024

Banzai International, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39826**	**85-3118980**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

435 Ericksen Ave, Suite 250 **Bainbridge Island, Washington** **(Address of Principal Executive Offices)**	**98110** **(Zip Code)**

Registrant's telephone number, including area code: (206) 414-1777

(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**
Class A common stock, par value $0.0001 per share	BNZI	The Nasdaq Global Market
Redeemable Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of $11.50	BNZIW	The Nasdaq Capital Market

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 Enter into a Materially Definitive Agreement.

Debt Equitization & Repayment Plan

From August 23, 2024 to September 23, 2024 the Company entered into various agreements to reorganize outstanding debt from certain creditors (collectively, the "**Creditors**") into shares of the Company's Class A Common Stock (the "**Shares**") (collectively, the "**Debt Reorganization**"). The Shares issued as part of the Debt Reorganization are a mix of Shares that are to be registered with the Securities and Exchange Commission (the "**SEC**") in a registration statement on Form S-1 and Shares that are exempt from registration. As of September 24, the Company has issued an aggregate of 71,704 Shares to the Creditors in exchange for the cancellation of an aggregate of $52,244.91 of debt.

Amended and Restated Repayment Agreement with J.V.B Financial Group, LLC

On September 9, 2024, the Company entered into a Repayment Agreement (the "**Original J.V.B Agreement**") with J.V.B Financial Group, LLC ("**J.V.B**") acting through Cohen & Company Capital Markets Division ("**Cohen**"), pursuant to which the parties agreed that for services previously rendered valued at $115,000.00 (the "**Outstanding Debt**"), the Company shall issue J.V.B. unrestricted, freely-trading, registered shares of Common Stock pursuant to a resale registration statement on Form S-1 or S-3. On September 9, 2024, the Company and J.V.B. entered into an Amended and Restated Repayment Agreement (the "**Amended J.V.B Agreement**") that allowed for the Outstanding Debt to be paid through the issuance of 29,077 Shares to J.V.B. Under the Amended J.V.B. Agreement, the Company agreed to file a Registration Statement on Form S-1 with the SEC for the public resale of the Shares. The Company shall use reasonable best efforts to cause the Registration Statement (the "**Resale Registration Statement**") to be filed within 90 days after the signing of the Amended J.V.B. Agreement. If the minimum price, as defined in the Amended J.V.B. Agreement, on the date the Resale Registration Statement is declared effective is less than $0.0791, the Company will issue additional Shares to J.V.B within one business day to ensure the total value of the Shares is equal the debt owed.

CP BF Lending, LLC

On February 19, 2021, the Company, along with Joe Davy and Demio, Inc. (the "**Guarantors**"), issued a convertible promissory note (the "**First Senior Convertible Note**") in an aggregate principal amount of $1,500,000 to CP BF Lending, LLC ("**CP BF**") in connection with a loan agreement, dated February 19, 2021, between the Company and CP BF (the "**Loan Agreement**"). On October 10, 2022, the Loan Agreement was amended, whereby CP BF waived payment by the Company of four months of cash interest with respect to the term loan under the Loan Agreement in replacement for a convertible promissory note (the "**Second Senior Convertible Note**" and, together with the First Senior Convertible Note, the "**Senior Convertible Notes**") issued by the Company in an aggregate principal amount of $321,345. On August 24, 2023, the Company and CP BF entered into a forbearance agreement (the "**Original Forbearance Agreement**"), as amended by the First Amendment to Forbearance Agreement, dated as of December 14, 2023 (collectively, the "**Forbearance Agreement**"), pursuant to which they agreed to amend and restate the Senior Convertible Notes so that they would not convert at the closing of a business combination as a "Change of Control" event. After the closing of the business combination that occurred on December 14, 2023, the Senior Convertible Notes became convertible, at CP BF's option on 5 days' written notice to the Company, into shares of the Company's Class A Common Stock. The Senior Convertible Notes provide that, at all times after a SPAC Transaction (as defined in the Senior Convertible Notes), the conversion price for any such conversion is approximately $4.35 per share, subject to adjustment as set forth therein.

After Closing, the Senior Convertible Notes became convertible, at CP BF's option on 5 days' written notice to the Company, into shares of Class A Common Stock. The Senior Convertible Notes provide that, at all times after a SPAC Transaction (as defined in the Senior Convertible Notes), the conversion price for any such conversion is approximately $4.35 per share (subject to adjustment as set forth therein).

On September 5, 2024, the Company entered into a Side Letter to the Loan Agreement whereby the Company agreed to enter into definitive transaction documents with CP BF and the Guarantors, where by each agreed that substantially all of the outstanding obligations of the Company and Guarantors with regard to the Loan Agreement shall be consolidated and evidenced by a single convertible note (the "**Convertible Note**"), and that, absent an event of default, the Convertible Note shall accrue interest at a rate of 15.5%, which interest shall be paid in kind monthly (collectively, the "**Rate Reduction**"). In exchange for agreeing to the Rate Reduction, CP BF subscribed (the "**Subscription**") for, and the Company agreed to issue to CP BF, 70,000 Shares; the Company also agreed to register those shares in this registration statement.

As of September 23, 2024, the Company owed an aggregate of $10,758,774.75 under the Senior Convertible Notes payable to CP BF.

On September 23, 2024, the Company entered into such definitive transaction documents with CP BF, including a Securities Purchase Agreement (the "**CP BF SPA**"), a Registration Rights Agreement (the "**RRA**"), a Lock-Up Agreement (the "**Lock Up**") and issued CP BF a Common Stock Purchase Warrant (the "**Warrant**") and a Pre-Funded Warrant (the "**Pre-Funded Warrant**," together with the CP BF SPA, RRA, Lock Up and Warrant, the "**CP BF Transaction Documents**"). Pursuant to the CP BF SPA, CP BF agreed to convert $2,000,000 in debt into $2,200,000 in equity, consisting of 260,849 shares of Class A Common Stock, Warrants to purchase up to 565,553 shares of Class A Common Stock and Pre-Funded Warrants to purchase up to 304,704 shares of Class A Common Stock (all such securities and shares collectively referred to as the "**CP BF Registrable Securities**"). Under the CP BF SPA, CP BF elected to purchase Pre-Funded Warrants in lieu of shares of Common Stock in such manner to result in them paying the full Subscription Amount ($2,000,000) to the Company. The Warrant can be exercised at an initial exercise price of $4.02 per share, subject to adjustment for a term of five years. The Pre-Funded Warrants will be exercisable at any time after the date of issuance at an exercise price of $0.0001. Neither warrant may be exercised if the holder, together with its affiliates, would beneficially own more than 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to such exercise. Both warrants may be exercised via cash or cashless exercise. Pursuant to the RRA, the Company agreed to file this registration statement to register the CP BF Registrable Securities and for this registration statement to become effective on or before December 9, 2024. Under the Lock-Up, the Company's CEO, Joe Davy, agreed not to sell an aggregate of 2,311,143 shares of Class B Common Stock that he owns until such time as CP BF no longer owns any of the CP BF Registrable Securities. Under the terms of the CP BF SPA, for a period of 45 days after the date this Registration Statement is filed, except for certain specified transactions, the Company may not issue or enter into any agreement to issue shares of common stock, without CP BF's prior written consent; the Company is similarly prohibited from entering into any variable rate transactions for a period of 12 months.

Although the Note has a principal amount of $10,758,774.75, taking into account the purchase and sale pursuant to the CP BF SPA, the Company continued to owe$8,758,775 to CP BF. CP BF agreed to convert such debt into a consolidated convertible loan, evidenced by a convertible note (the "**Note**"), via the Second Amendment to Loan Agreement, dated as of September 23, 2024 (the "**Amended Loan Agreement**"). Pursuant to the Amended Loan Agreement, interest shall accrue as payable-in-kind at an annual interest rate of 15.5% per annum, which shall increase to 20% upon the occurrence of an event of default. The Company shall also pay CP BF a $900 monthly servicing fee, which may increase by 7% annually if certain fees increase in cost and paid CP BF a one-time origination fee in the amount of $160,000. The Amended Loan Agreement also provides certain instances in which the Company must prepay the loan. Until such time as the loan is paid in full, CP BF maintains the right to appoint one representative to the Company's Board of Directors to attend and observe the Board of Director meetings. Adding in a 1% exit fee on the Note, we agreed to register an aggregate of 2,279,271 shares of Class A Common Stock underlying the Note in this registration statement. The Note may be converted into shares of the Company's Class A Common Stock at a conversion price of $3.89 per share and matures on February 19, 2027.

Agreement with Alco

On September 19, 2024, the Company and Alco agreed to convert $4,708,099 of debt into $5,178,908.90 in equity, on the same terms as set forth in the CP BF Transaction Documents (the "**Alco Transaction Documents**", together with the CP BF Transaction Documents, the "**Transaction Documents**"). Accordingly, Alco shall receive, and we agreed to register 282,420 shares of Class A Common Stock, Warrants to purchase up to 1,331,340 shares of Class A Common Stock and Pre-Funded Warrants to purchase up to 1,048,920 shares of Class A Common Stock (collectively, the "**Alco Securities**"). As consideration for the repayment of all of Alco's outstanding debt, $470,809.90 was credited toward the purchase price of the Alco Securities.

Repayment Agreement with Perkins Coie LLP

On September 9, 2024, the Company entered into a Repayment Agreement (the "**Perkins Repayment Agreement**") where the Company agreed to issue $1,383,500.00 worth of Shares , which the Company shall register in a registration statement on Form S-1 within 60 days of entering into the Perkins Repayment Agreement. Under the Perkins Repayment Agreement, the Company agrees to include no fewer than 23,000,000 Shares, subject to adjustment, in its next registration statement on Form S-1 or S-3 for public resale and will use reasonable best efforts to ensure the Registration Statement becomes effective promptly and remains effective until all Shares issued under the Perkins Repayment Agreement are sold.

Addendum to Letter Agreements with Roth Capital Partners, LLC

On October 5, 2022, the Company engaged Roth Capital Partners, LLC ("**Roth**") to act as financial advisor to the Company in its then proposed business combination with 7GC & Co. Holdings, Inc. ("**7GC**"), pursuant to an agreement (the "**Roth Agreement**"). On October 14, 2022, 7GC entered into a similar agreement where MKM Partners, LLC, later acquired by Roth, would act as financial advisor to 7GC in its then proposed business combination with the Company (the "**7GC Agreement**", together with the Roth Agreement, the "**Letter Agreements**"). On February 2, 2024, the Company entered into an Addendum to the Letter Agreements with Roth (the "**Addendum**"), where the Company agreed to pay the fees owed under the Roth Agreement and 7GC Agreement by (1) issuing to Roth 175,000 Shares and amending the Company's registration statement on Form S-1 filed with the SEC on December 29, 2023 to include the initial 175,000 Shares to be issued, and 600,000 Shares that may be issued as additional shares, as defined in the Addendum, to Roth, and (2) on or before June 30, 2024, the Company shall pay to Roth an amount in cash equal to $300,000 (the "**Cash Fee**"); provided that, if, as a result of the Company's cash position at such time, the Company determines in its reasonable discretion that the cash payment should not be made in cash, then the Company may elect to satisfy the cash payment by issuing to Roth, within three business days of such date, additional Shares. The number of Shares to be issued pursuant to the Addendum shall be determined by dividing the amount of the cash payment by the VWAP for the trading day immediately preceding the cash payment date. On September 6, 2024, the Company issued 35,294 Shares to Roth in lieu of the Cash Fee. The Shares are exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, and are to be issued as restricted stock with an appropriate restrictive legend.

Settlement Agreement and Promissory Note with GEM Global Yield LLC SCS

On December 13, 2023, the Company and GEM Global Yield LLC SCS "société en commandite simple" formed under the laws of Luxembourg ("**GEM Global**"), entered into a binding term sheet (the "**Term Sheet**") pursuant to which the Company was obligated to issue to GEM Global a convertible debenture in the amount of $2,000,000 (the "**Convertible Debenture**"), with such Convertible Debenture to be issued in lieu of the 2% Commitment Fee payable under the terms of the Share Purchase Agreement (as defined below). On December 14, 2023, GEM Global and GEM Yield Bahamas Limited, a limited company formed under the laws of the Commonwealth of the Bahamas ("**GEM Yield**") executed a letter of understanding (the "**Letter of Understanding**") confirming that, upon issuance of the Convertible Debenture on terms consistent with the Term Sheet, and the issuance of the warrants described in Section 4.12(b) of the Share Purchase Agreement, dated as of May 27, 2022, among the Company, GEM Global and GEM Yield (the "**Share Purchase Agreement**"), the Share Purchase Agreement would terminate retroactively, effective as of December 13, 2023. On February 5, 2024, the Company, GEM Global and GEM Yield entered into a Settlement Agreement pursuant to which the obligations under the warrants issued under the Share Purchase Agreement, the Term Sheet, and the Share Purchase Agreement shall be settled and formally terminated (the "**Settlement Agreement**"). Also pursuant to the Settlement Agreement, the Company issued to GEM Global a promissory note in the amount of One Million Dollars ($1,000,000.00) (the "**Promissory Note**"). The Promissory Note is convertible into unrestricted, freely-trading, registered Shares in the case the Company fails to make a monthly payment within five days of the scheduled payment date under the Promissory Note. The number of Shares to be converted and issued pursuant to the Promissory Note shall be determined by dividing the amount due under the Promissory Note for that month ("**Monthly Payment Amount**") by the VWAP (as defined in the Promissory Note) for the Trading Day (as defined in the Promissory Note) immediately preceding the scheduled payment due date (the "**Payment Due Date**").

Activate Agreement

The Company owed Activate, Inc. $261,200 for past services rendered. The parties agreed to write off 50% of that balance and for the remaining balance to be paid at the close of the Company's next capital raise.

Floor Price Adjustment Agreement with Yorkville Advisors

On September 20, 2024, the Company entered into a Floor Price Reduction Agreement (the "**Floor Price Reduction Agreement**") with YA II PN, LTD., a Cayman Islands exempt limited partnership managed by Yorkville Advisors Global, LP ("**Yorkville**"). On May 3, 2024, the Company entered into a debt repayment agreement with Yorkville (the "**Original Debt Repayment Agreement**") stating that $2 million of the proceeds from a registered sale of Shares and warrants would be used to repay a portion of the principal and interest on outstanding promissory notes (the "**Outstanding Promissory Notes**"). In return, Yorkville agreed not to convert any portion of the debt into shares or issue an investor notice under their Standby Equity Purchase Agreement (the "SEPA") with Yorkville for 90 days (the "**Standstill Period**"). On May 22, 2024, the Company entered into an Amended Debt Repayment Agreement (the "**Amended Debt Repayment Agreement**"). Under the terms of the Amended Debt Repayment Agreement, the outstanding balance owed to Yorkville was reduced from $2 million to $750,000. Yorkville was still not allowed to convert debt into Shares or issue an investor notice for 90 days. On August 28, 2024, the Standstill Period ended, and Yorkville was free to resume delivering investor notices to convert outstanding debt into Shares. Due to the end of the Standstill Period and the Company's recent reverse stock split, at a ratio of 1-to-50, the Company and Yorkville, pursuant to the Floor Price Adjustment Agreement, agreed to amend and restate the prior repayment agreements such that the outstanding principal under the Amended Debt Repayment Agreement was reduced to $0.7 million, with no remaining interest, the floor price, as described in the Outstanding Promissory Notes, was adjusted to $2.00, and the maturity date for the Outstanding Promissory Notes is extended by 120 days to January 17, 2025.

Repayment Agreement with Cooley LLP

On September 19, 2024 the Company entered into a Repayment Agreement with Cooley LLP ("**Cooley**")for previously provided legal services (the "**Cooley Repayment Agreement**"). Under the Cooley Repayment Agreement, the Company's outstanding fees have been lowered from $1,523,029.39 to $400,000.00 (the "**Cooley Unpaid Fee**") in exchange for 11 monthly installments of $36,300.00, with the first payment to be made on October 1, 2024. If payments are not made in accordance with the Repayment Agreement, Cooley retains the right to seek to collect the entire Cooley Unpaid Fee.

Settlement Letter with CohnReznick LLP

On September 19, 2024, the Company entered into a Settlement Letter with CohnReznick LLP ("**CohnReznick**") regarding the Company's unpaid balance totaling $817,400.00 for services rendered in connection with the 7GC business combination with the Company (the "**Settlement Letter**"). Under the Settlement Letter, the Company and CohnReznick agreed to settle the total unpaid balance due, upon CohnReznick's receipt of $450,000 (the "**Settlement Amount**"), which will be paid in 15 equal monthly installments of $30,000.00. In consideration of the Settlement Letter, CohnReznick has agreed to not to pursue collection efforts now or at any time in the future, except as otherwise provided in the Settlement Letter.

Repayment Agreement with Sidley Austin LLP

On September 19, 2024, the Company entered into a Repayment Agreement with Sidley Austin LLP ("**Sidley**") for previously provided legal services (the "**Sidley Repayment Agreement**"). Under the Sidley Repayment Agreement, the Company's outstanding fees have been lowered from $4,815,979.37 to $1,605,326.00 (the "**Sidley Unpaid Fee**"). Under the Sidley Repayment Agreement, the Company agrees to 12 monthly payments that Sidley applies to the balance of the Sidley Unpaid Fee on a 2 for 1 basis, such that for every one dollar ($1.00) paid by Company, Sidley shall reduce the Sidley Unpaid Fee Amount by an additional two dollars ($2.00).

Repayment Agreement with Donnelley Financial LLC

On September 13, 2024, the Company entered into a Repayment Agreement with Donnelley Financial LLC ("**Donnelley**") for previously provided services (the "**Donnelley Repayment Agreement**"). Under the Donnelley Repayment Agreement, the Company's outstanding fees have been lowered from $1,072,147.75 to $715,122.55 (the "**Donnelley Unpaid Fee**"). The Donnelley Unpaid Fee will be paid in 12 monthly installments, with the first monthly payment of $45,000.00 due on October 1, 2024; the remaining 11 payments shall each be in the amount of $28,365.93. Under the Donnelly Repayment Agreement, the Donnelly Unpaid Fee shall become immediately due and payable upon the occurrence of certain events, including failure to make a payment of the Donnelly Unpaid Fee when due and failure to pay for any additional services.

Repayment Agreement with Verista Partners, Inc.

On August 26, 2024, the Company entered into a Repayment Agreement with Verista Partners, Inc. aka Winterberry Group, ("**Verista**" or "**Winterberry**") for previously provided services (the "**Verista Repayment Agreement**"). Under the Verista Repayment Agreement, the Company's outstanding fees are $196,666.00 (the "**Verista Unpaid Fee**"). The Company and Verista have agreed that the Verista Unpaid Fee will be repaid with $66,666.00 worth of Shares of the Company, and $130,000.00 in 16 equal cash installment payments of $8,125.00, beginning on October 1, 2024, and on the first day of each month thereafter through January 1, 2026.

Item 2.03 Creation of a Direct Financial Obligation

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 relating to the issuance of shares of Common Stock pursuant to the agreements associated with the Debt Reorganization is incorporated by referenced herein in its entirety. All such shares were not registered under the Securities Act of 1933, as amended ("**Securities Act**"), in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder. The securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy, the securities described herein.

Item 8.01 Other Items.

Investor Relations Consulting Agreement with MZHCI, LLC

On August 26, 2024, the Company entered into an Investor Relations Consulting Agreement (the "**Consulting Agreement**") with MZHCI, LLC, a MZ Group Company ("**MZHCI**"), pursuant to which the Company agreed to issue 1,200,000 restricted Shares, partially in exchange for the various investor relations services outlined in the Consulting Agreement. The Company will also pay MZHCI $12,500 per month for their investor relations services with an annual 5% cost of living adjustment. This agreement becomes effective upon the execution of the Consulting Agreement and shall remain effective for a period of six (6) months, unless terminated earlier. The Consulting Agreement shall automatically renew every six (6) months thereafter unless either party delivers to the other sixty (60) days written notice of termination prior to the end of the then-current term. On September 9, 2024, the Company issued 1,200,000 Shares to MZHCI. The Shares are exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, and are to be issued as restricted stock with an appropriate restrictive legend.

Reduction in Force

On September 16, 2024, the Company committed to a reduction in force (the "**Reduction**") intended to decrease expenses and maintain a streamlined organization to support key programs and customers, and that is expected to conserve cash. As part of the Reduction, the Company expects to reduce its overall headcount by approximately 24 employees, of which 9 are full-time salaried employees, 2 are hourly full-time employees, and 11 contractors. The Reduction represents approximately 34% of its full-time employees as of September 15, 2024. These cost-saving measures from the Reduction are expected to reduce annual operating expenses by approximately an additional $1.3M beginning in the fourth quarter of 2024. The Company estimates that it will incur total restructuring charges of approximately $80,000.00, including severance payments in connection with the Plan. Of the total charges, substantially all charges are expected to be future cash expenditures. The Company expects the Reduction will be substantially completed by September 30, 2024.

The estimates of the charges that the Company expects to incur in connection with the Reduction, and the timing thereof, are subject to a number of assumptions and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Reduction.

A copy of the agreements discussed in this Report are attached hereto as Exhibits and are incorporated by reference herein. The foregoing summaries of the terms of these agreements do not purport to be a complete description of each of the documents described in this report and are qualified in their entirety by such documents.

A copy of the Company's press release issued on September 24, 2024 disclosing the Debt Equitization and Repayment Plan is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

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

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
4.1	Secured Convertible Promissory Note dated as of September 23, 2024
10.1	Amended and Restated Repayment Agreement with J.V.B Financial Group, LLC
10.2	Investor Relations Consulting Agreement with MZHCI, LLC
10.3	Amended and Restated Convertible Promissory Note, by and among Banzai and CP BF Lending, LLC (incorporated by reference to Exhibit 4.7 to the Registration Statement on Form S-4 filed by 7GC on August 30, 2023).
10.4	Loan Agreement, dated February 19, 2021, by and among the Company, Joseph P. Davy as an Individual Guarantor, Demio, Inc., as an Individual Guarantor and CP BF Lending, LLC, as Lender.
10.5	Forbearance Agreement, dated August 24, 2023, by and among the Company, the guarantors party to the Loan Agreement (as defined therein), and CP BF Lending, LLC (incorporated by reference to Exhibit 10.18 to the Registration Statement on Form S-4 filed by 7GC on August 30, 2023).
10.6	Side Letter to the Loan Agreement with CP BF Lending, LLC
10.7	Repayment Agreement with Perkins Coie LLP
10.8	Addendum to Letter Agreements, dated February 5, 2024, by and between Banzai International, Inc. (f/k/a 7GC & Co. Holdings Inc.) and Roth Capital Partners, LLC.
10.9	Settlement Agreement, dated February 5, 2024, by and between Banzai International, Inc. (f/k/a 7GC & Co. Holdings Inc.), GEM Global Yield LLC SCS and GEM Yield Bahamas Limited.
10.10	Unsecured Promissory Note, dated February 5, 2024, issued by the Company to GEM Global Yield LLC SCS (incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K filed on February 8, 2024).
10.11	Floor Price Adjustment Agreement with Yorkville Advisors
10.12	Repayment Agreement with Cooley LLP
10.13	Settlement Letter with CohnReznick LLP
10.14	Repayment Agreement with Sidley Austin LLP
10.15	Repayment Agreement with Donnelley Financial LLC
10.16	Securities Purchase Agreement with Alco Investment Company
10.17	Securities Purchase Agreement with CP BF Lending, LLC
10.18	Repayment Agreement with Verista Partners, Inc.
10.19	Second Amendment to Loan Agreement by and among the Company, Demio Holding Inc., Banzai Operating Co. LLC and CP BF Lending, LLC, as Lender dated as of September 23, 2024
10.20	Form of Registration Rights Agreement between the Company and Alco
10.21	Form of Lock-Up Agreement dated September 23, 2024
10.22	Form of Pre-Funded Warrant to Alco dated September 23, 2024
10.23	Form of Warrant with Alco dated September 23, 2024
10.24	Form of Registration Rights Agreement between the Company and CP BF
10.25	Form of Lock-Up Agreement dated September 23, 2024
10.26	Form of Pre-Funded Warrant to CP BF dated September 23, 2024
10.27	Form of Warrant with CP BF dated September 23, 2024
99.1	Press Release
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

SIGNATURE

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

Dated: September 25, 2024

BANZAI INTERNATIONAL, INC.

By: */s/ Joseph Davy*
Joseph Davy
Chief Executive Officer

Exhibit 4.1

Note - THIS SECURED CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS NOTE AND THE SECURITIES ISSUABLE UPON CONVERSION OF THIS NOTE MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES. ANY TRANSFEREE OF THIS SECURED CONVERTIBLE PROMISSORY NOTE SHOULD CAREFULLY REVIEW THE TERMS OF THIS SECURED CONVERTIBLE PROMISSORY NOTE. THE PRINCIPAL AMOUNT REPRESENTED BY THIS SECURED CONVERTIBLE PROMISSORY NOTE AND, ACCORDINGLY, THE SECURITIES ISSUABLE UPON CONVERSION HEREOF MAY BE LESS THAN THE AMOUNTS SET FORTH ON THE FACE HEREOF.

Banzai International, Inc.

Secured Convertible Promissory Note

Original Issuance Date: September 23, 2024 Principal: $10,758,774.75

FOR VALUE RECEIVED, Banzai International, Inc., a Delaware corporation (the "Maker" or the "Company"), hereby promises to pay to CP BF Lending, LLC, a Delaware limited liability company, or registered assigns (the "Holder"), collectively, the principal sum of $10,758,774.75 (as such amount may be increased from time to time pursuant) or such amount as shall equal the outstanding principal amount hereof, together with paid-in-kind interest, accrued interest and any Exit Fee owing on the Consolidated Convertible Loan (as defined in the Loan Agreement (as defined below)). For certainty, all amounts referred to in this Secured Convertible Promissory Note (this "Note" and together with all other Secured Convertible Promissory Notes issued pursuant to the Loan Agreement (as defined below), the "Notes") and each other Loan Document are in the currency of the United States of America unless otherwise explicitly stated. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in that certain Loan Agreement dated February 19, 2021, by and among the Company, the Holder, and the guarantor parties thereto, as the same may be amended from time to time (the "Loan Agreement"). The Loan Agreement is incorporated herein by this reference and the terms of the Loan Agreement shall control to the extent of any inconsistency between the terms of the Notes and the Loan Agreement.

The Maturity Date of this Note shall be the Loan Maturity Date or, if earlier, the date on which the Consolidated Convertible Loan becomes due and payable pursuant to the terms of this Agreement or any other Loan Document (the "Maturity Date"). All unpaid principal, together with any then unpaid and accrued interest (including any paid-in-kind interest) and other amounts payable hereunder shall be due and payable on the Maturity Date. Except in compliance with the provisions of the Loan Agreement, the Company may not prepay this Convertible Note in whole or in part without the consent of the Holder.

This Note is issued secured by a first lien security interest as evidenced by and to the extent set forth in the Security Agreement.

All payments under or pursuant to this Note shall be made in United States dollars in immediately available funds to the Holders at the addresses of the Holders set forth in the Loan Agreement or at such other place as a Holder may designate from time-to-time in writing to the Maker or by wire transfer of funds to a Holder's account designated in writing by such Holder to the Maker.

1.1 Loan Agreement; Subsidiary Guaranty. This Note has been executed and delivered pursuant to the Loan Agreement and that certain Second Amendment to the Loan Agreement, dated as of September 23, 2024 (the "Original Issuance Date"), by and among Maker, the Guarantors, and Holder (the "Second Amendment"). The full amount of this Note and all the cash payment obligations of the Company under the Loan Documents shall be guaranteed in full by the Guarantors pursuant to each Guaranty.

1.2 Obligations. Maker promises to pay interest (including paid-in-kind interest) on the unpaid principal amount of the Consolidated Convertible Loan at such times and at such interest rates as are specified in the Loan Agreement. Demand, diligence, presentment, protest and notice of non-payment and protest are hereby waived by the Maker. The Loan Agreement, among other things, (a) provides for the making of the Consolidated Convertible Loan, the indebtedness of the Maker resulting from such Consolidated Convertible Loan being evidenced by this Note and (b) contains provisions for acceleration of the maturity of the unpaid principal amount of this Note upon the happening of certain stated events and also for prepayments on account of the principal hereof prior to the maturity hereof upon the terms and conditions specified therein.

1.3 Transfer. Neither the Maker nor any Guarantor may assign any of its rights hereunder or under any other Loan Document without the Holder's prior written consent, given or withheld in the Holder's sole discretion. For greater certainty, the Holder may, subject to applicable laws, assign all or any portion of its right and obligations under this Note or any of the Loan Documents at any time, upon reasonable prior notice to Maker but without the consent of the Maker or the Guarantors.

1.4 Replacement. Upon receipt of a duly executed Affidavit of Loss and Indemnity Agreement in customary form from a Holder with respect to the loss, theft or destruction of this Note (or any replacement hereof), or, in the case of a mutilation of this Note, upon surrender and cancellation of such Note, the Maker shall issue a new Note, of like tenor and amount, in lieu of such lost, stolen, destroyed or mutilated Note.

1.5 Status of Note. The obligations of the Maker under this Note shall rank senior to all other existing Indebtedness and equity of the Company to the extent of the first lien security interest in the collateral per the Security Agreement. The obligations of the Maker under this Note shall rank *pari passu* with the amounts owed to the Holders. Upon any Liquidation Event (as hereinafter defined), the Holders will be entitled to receive, before any distribution or payment is made upon, or set apart with respect to, any Indebtedness of the Maker or any class of capital stock of the Maker, an amount equal to the greater of (a) the outstanding Principal, Interest and any other sums due and (b) the amount that would have been received by Holders had they converted the Notes into Common Stock immediately prior to such Liquidation Event and participated in distributions payable to the holders of the Common Stock. For purposes of this Note, "Liquidation Event" means (i) a liquidation pursuant to a filing of a petition for bankruptcy under applicable law or any other insolvency or debtor's relief, an assignment for the benefit of creditors, or a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Maker or (ii) a Change of Control transaction.

ARTICLE 2

2.1 Conversion.

(a) Conversion. At any time on or following the date of effectiveness of the first resale registration statement covering the applicable Conversion Shares and prior to the close of business on the last Trading Day immediately preceding the Maturity Date, this Note shall be convertible (in whole or in part) at the option of a Holder into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing (x) that portion of the outstanding Principal that such Holder elects to convert (the "Conversion Amount") by (y) the Conversion Price then in effect on the date on which a Holder delivers to the Maker a notice of conversion in substantially the form attached hereto as Exhibit B (the "Conversion Notice"). A Holder shall deliver this Note to the Maker at the address designated in the Loan Agreement at such time that this Note is fully converted. With respect to partial conversions of this Note, the Maker shall keep written records of the amount of this Note converted as of the date of such conversion (each, a "Conversion Date").

(b) Conversion Price. The "Conversion Price" means $3.89 and shall be subject to adjustment as provided herein.

2.2 Delivery of Conversion Shares. As soon as practicable after any conversion or payment of any amount due hereunder in the form of shares of Common Stock in accordance with this Note, and in any event within the Standard Settlement Period thereafter (such date, the "Share Delivery Date"), the Maker shall, at its expense, cause to be issued in the name of and delivered to the relevant Holder, or as such Holder may direct, a certificate or certificates evidencing the number of shares of fully paid and non-assessable Common Stock to which such Holder shall be entitled on such conversion or payment (the "Conversion Shares"), in the applicable denominations based on the applicable conversion or payment, which certificate or certificates shall be free of restrictive and trading legends (except for any such legends as may be required under the Securities Act). In lieu of delivering physical certificates for the Common Stock issuable upon any conversion of this Note, provided the Company's transfer agent is participating in the Depository Trust Company ("DTC") Fast Automated Securities Transfer program or a similar program, upon request of such Holder, the Company shall cause its transfer agent to electronically transmit such Conversion Shares issuable upon conversion of this Note to such Holder (or its designee), by crediting the account of such Holder's (or such designee's) broker with DTC through its Deposit Withdrawal Agent Commission system (provided that the same time periods herein as for stock certificates shall apply) as instructed by such Holder (or its designee).

2.3 Adjustment of Conversion Price.

(a) Until the Note has been paid in full or converted in full, the Conversion Price shall be subject to adjustment from time to time as follows (but shall not be increased, other than pursuant to a combination:

(i) Adjustments for Stock Splits and Combinations. If the Maker shall at any time or from time-to-time after the Original Issuance Date effect a split of the outstanding Common Stock, the applicable Conversion Price in effect immediately prior to the stock split shall be proportionately decreased. If the Maker shall at any time or from time-to-time after the Original Issuance Date, combine the outstanding Common Stock into a lesser number of shares, the applicable Conversion Price in effect immediately prior to the combination shall be proportionately increased. Any adjustments under this Section 2.3(a)(i) shall be effective at the close of business on the date the stock split or combination occurs.

(ii) Adjustments for Certain Dividends and Distributions. If the Maker shall at any time or from time to time after the date of this Note make or issue or set a record date for the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in Common Stock, then, and in each event, the applicable Conversion Price in effect immediately prior to such event shall be decreased as of the time of such issuance or, in the event such record date shall have been fixed, as of the close of business on such record date, by multiplying the applicable Conversion Price then in effect by a fraction:

(A) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date; and

(B) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

(iii) Adjustment for Other Dividends and Distributions. If the Maker shall at any time or from time to time after the date of this Note make or issue or set a record date for the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in other Common Stock, then, and in each event, an appropriate revision to the applicable Conversion Price shall be made and provision shall be made (by adjustments of the Conversion Price or otherwise) so that the Holders of this Note shall receive upon conversions thereof, in addition to the number of shares of Common Stock receivable thereon, the number of securities of the Maker or other issuer (as applicable) or other property that it would have received had this Note been converted into Common Stock in full (without regard to any conversion limitations herein) on the date of such event and had thereafter, during the period from the date of such event to and including the Conversion Date, retained such securities (together with any distributions payable thereon during such period) or assets, giving application to all adjustments called for during such period under this Section 2.3(a)(iii) with respect to the rights of the Holders; *provided*, *however*, that if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Conversion Price shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends or distributions.

(iv) Adjustments for Reclassification, Exchange or Substitution. If the Common Stock at any time or from time to time after the date of this Note shall be changed to the same or different number of shares or other securities of any class or classes of stock or other property, whether by reclassification, exchange, substitution or otherwise (other than by way of a stock split or combination of shares or stock dividends provided for in Sections 2.3(a)(i), (ii) and (iii) hereof, or a reorganization, merger, consolidation, or sale of assets provided for in Section 2.3(a)(iv) hereof), then, and in each event, an appropriate revision to the Conversion Price shall be made and provisions shall be made (by adjustments of the Conversion Price or otherwise) so that the Holders shall have the right thereafter to convert this Note into the kind and amount of shares of stock or other securities or other property receivable upon reclassification, exchange, substitution or other change, by holders of the number of shares of Common Stock into which such Note might have been converted immediately prior to such reclassification, exchange, substitution or other change, all subject to further adjustment as provided herein.

(v) Adjustment Due to Dilutive Issuance. If the Company shall issue or sell any additional Common Stock after the date hereof (other than any Exempt Issuance), then the aggregate number of Conversion Shares issuable pursuant to this Note will be increased, from and after the date of such issuance, to that number of shares of Common Stock determined by multiplying (i) the aggregate number of Conversion Shares immediately prior to such issuance or sale, by (ii) a fraction (x) the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance or sale plus the number of shares of Common Stock issued in such issuance or sale (in each case, as determined on a Fully Diluted Basis), and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance or sale (as determined on a Fully Diluted Basis) plus the number of shares of Common Stock that the aggregate consideration received by the Company in such issuance or sale would purchase at the Conversion Price in effect immediately before such issuance or sale. The Conversion Price shall also be proportionately reduced in connection with any such adjustment, such that the aggregate Conversion Price for an exercise in full of this Note after such adjustment shall be equal to such aggregate Conversion Price immediately prior to such adjustment. For purposes hereof, "Fully Diluted Basis" means, with respect to the Common Stock at any time of determination, the number of shares of Common Stock that would be issued and outstanding at such time, assuming that all outstanding options, rights or warrants to subscribe for Common Stock and all derivative and convertible securities have been exercised, converted or exchanged, including this Note.

(vi) Fractional Shares. If any adjustments to the Conversion Price under this Section 2.3 result in a fractional amount, the fractional amount rounded down to the nearest whole cent.

(vii) Consideration for Stock. In case any Common Stock or any Common Stock Equivalents shall be issued or sold:

(A) in connection with any merger or consolidation in which the Maker is the surviving corporation (other than any consolidation or merger in which the previously outstanding Common Stock of the Maker shall be changed to or exchanged for the stock or other securities of another corporation), the amount of consideration therefor shall be, deemed to be the fair value, as determined reasonably and in good faith by the board of directors of the Maker, of such portion of the assets and business of the non-surviving corporation as such board of directors may determine to be attributable to such Common Stock, Convertible Securities, rights or warrants or options, as the case may be; or

(B) in the event of any consolidation or merger of the Maker in which the Maker is not the surviving corporation or in which the previously outstanding Common Stock of the Maker shall be changed into or exchanged for the stock or other securities of another corporation or other property, or in the event of any sale of all or substantially all of the assets of the Maker for stock or other securities or other property of any corporation, the Maker shall be deemed to have issued Common Stock, at a price per share equal to the valuation of the Maker's Common Stock based on the actual exchange ratio on which the transaction was predicated, as applicable, and the fair market value on the date of such transaction of all such stock or securities or other property of the other corporation. If any such calculation results in adjustment of the applicable Conversion Price, or the number of shares of Common Stock issuable upon conversion of the Note, the determination of the applicable Conversion Price or the number of shares of Common Stock issuable upon conversion of the Note immediately prior to such merger, consolidation or sale, shall be made after giving effect to such adjustment of the number of shares of Common Stock issuable upon conversion of the Note. In the event Common Stock are issued with other shares or securities or other assets of the Maker for consideration which covers both, the consideration computed as provided in this Section 2.3(a)(vii) shall be allocated among such securities and assets as determined in good faith by the board of directors of the Maker.

(viii) Record Date. In case the Maker shall take record of the holders of its Common Stock for the purpose of entitling them to subscribe for or purchase Common Stock or Convertible Securities, then the date of the issue or sale of the Common Stock shall be deemed to be such record date.

(b) No Impairment. The Maker shall not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Maker, but will at all times in good faith assist in the carrying out of all the provisions of this Section 2.3 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the Holders against impairment.

(c) Certificates as to Adjustments. Upon occurrence of each adjustment or readjustment of the Conversion Price or number of shares of Common Stock issuable upon conversion of this Note pursuant to this Section 2.3, the Maker at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Holders a certificate setting forth such adjustment and readjustment, showing in detail the facts upon which such adjustment or readjustment is based. The Maker shall, upon written request of a Holder, at any time, furnish or cause to be furnished to such Holder a like certificate setting forth such adjustments and readjustments, the applicable Conversion Price in effect at the time, and the number of shares of Common Stock and the amount, if any, of other securities or property which at the time would be received upon the conversion of this Note. Notwithstanding the foregoing, the Maker shall not be obligated to deliver a certificate unless such certificate would reflect an increase or decrease of at least one percent of such adjusted amount.

(d) Issue Taxes. The Maker shall pay any and all issue and other taxes, excluding federal, state or local income taxes, that may be payable in respect of any issue or delivery of Common Stock on conversion of this Note pursuant thereto; *provided, however*, that the Maker shall not be obligated to pay any transfer taxes resulting from any transfer requested by a Holder in connection with any such conversion.

(e) Fractional Shares. No fractional Common Stock shall be issued upon conversion of this Note. In lieu of any fractional shares to which the Holders would otherwise be entitled, the Maker shall pay cash equal such fractional shares multiplied by the Conversion Price then in effect.

(f) Reservation of Common Stock. The Maker shall at all while this Note shall be outstanding, reserve and keep available out of its authorized but unissued Common Stock the Required Minimum of Common Stock (disregarding for this purpose any and all limitations of any kind on such conversion). The Maker shall, from time-to-time, increase the authorized number of shares of Common Stock or take other effective action if at any time the unissued number of authorized shares shall not be sufficient to satisfy the Maker's obligations under this Section 2.3(f).

ARTICLE 3

3.1 Representations and Warranties. The Maker, on its own behalf and on behalf of the Guarantors, as applicable, represents and warrants to the Holder on the date hereof that the representations and warranties set forth in the Loan Agreement are true and correct.

ARTICLE 4

4.1 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 4.1 prior to 5:00 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 4.1 on a day that is not a Trading Day or later than 5:00 p.m. (New York City time) on any date and earlier than 11:59 p.m. (New York City time) on such date, (c) the Trading Day following the date of delivery to a carrier, if sent by U.S. nationally recognized overnight courier service next Trading Day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for notice shall be as set forth in the Loan Agreement.

4.2 Governing Law; Exclusive Jurisdiction; Attorneys' Fees. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. The Company agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Note and any other Loan Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in New York, New York. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Note and any of the Loan Documents), and hereby irrevocably waives, and agrees not to assert in any action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such action or proceeding is improper or is an inconvenient venue for such action or proceeding. The Company hereby irrevocably waives personal service of process and consents to process being served in any such action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an action or proceeding to enforce any provisions of this Note and the other Loan Documents, then, in addition to the obligations of the Company elsewhere in this Agreement, the prevailing party in such action or proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding. This Note shall not be interpreted or construed with any presumption against the party causing this Note to be drafted.

4.3 Headings. Article and section headings in this Note are included herein for purposes of convenience of reference only and shall not constitute a part of this Note for any other purpose.

4.4 Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note, under any other Loan Document, at law or in equity (including, without limitation, a decree of specific performance and/or other injunctive relief), no remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy and nothing herein shall limit a Holder's right to pursue actual damages for any failure by the Maker to comply with the terms of this Note or any other Loan Document. Amounts set forth or provided for herein with respect to payments, conversion and the like (and the computation thereof) shall be the amounts to be received by the Holders thereof and shall not, except as expressly provided herein, be subject to any other obligation of the Maker (or the performance thereof). The Maker acknowledges that a breach by it of its obligations hereunder will cause irreparable and material harm to the Holders and that the remedy at law for any such breach would be inadequate. Therefore, the Maker agrees that, in the event of any such breach or threatened breach, the Holders shall be entitled, in addition to all other available rights and remedies, at law or in equity, to seek equitable relief, including but not limited to an injunction restraining any such breach or threatened breach, without the necessity of pleading and proving irreparable harm or lack of an adequate remedy at law and without any bond or other security being required.

4.5 Enforcement Expenses. The Maker agrees to pay all costs and expenses of enforcement by the Holders of this Note, including, without limitation, reasonable attorneys' fees and expenses.

4.6 Binding Effect. The obligations of the Maker set forth herein shall be binding upon its successors and assigns, whether or not such successors or assigns are permitted by the terms herein.

4.7 Amendments; Waivers. No provision of this Note may be waived or amended except in a written instrument signed by the Company and the Holders. No waiver of any default with respect to any provision, condition or requirement of this Note shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of the Holders to exercise any right hereunder in any manner impair the exercise of any such right.

4.8 Compliance with Securities Laws. Each Holder of this Note acknowledges that this Note is being acquired solely for such Holder's own account and not as a nominee for any other party, and for investment, and that such Holder shall not offer, sell or otherwise dispose of this Note in violation of applicable securities laws. This Note and any Note issued in substitution or replacement therefor shall be stamped or imprinted with a legend in substantially the following form:

> "THIS NOTE HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR OR THE MAKER TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY."

4.9 Exclusive Jurisdiction; Venue. Any action, proceeding or claim arising out of, or relating in any way to, this Note shall be brought and enforced only as provided in the Loan Agreement.

4.10 Failure or Indulgence Not Waiver. No failure or delay on the part of the Holders in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege.

4.11 Maker Waivers. Except as otherwise specifically provided herein, the Maker and all others that may become liable for all or any part of the obligations evidenced by this Note, hereby waive presentment, demand, notice of nonpayment, protest and all other demands' and notices in connection with the delivery, acceptance, performance and enforcement of this Note, and do hereby consent to any number of renewals of extensions of the time or payment hereof and agree that any such renewals or extensions may be made without notice to any such persons and without affecting their liability herein and do further consent to the release of any person liable hereon, all without affecting the liability of the other persons, firms or Maker liable for the payment of this Note, and do hereby waive the right to a trial by jury.

4.12 Definitions. Capitalized terms used herein and not defined shall have the meanings set forth in the Loan Agreement unless otherwise defined in Exhibit A attached hereto.

4.13 Taxes Yield Protection and Increased Costs.

(a) All payments made to the Holder will be made free and clear of any taxes, withholdings or other deductions of any nature. If any such taxes, deductions or withholdings are required by law to be made or paid and the Maker or any Guarantor makes or pays such deductions or withholdings from payments it makes to the Holder, the Maker and the Guarantors shall, as a separate obligation, pay to the Holder such amounts as are necessary to indemnify the Holder from any losses arising from such taxes, deductions or withholdings.

(b) The Maker and the Guarantors will reimburse the Holder on demand for any reasonable costs incurred by the Holder in performing its obligations under this Note or under any other Loan Document resulting from any change in law, regulation, treaty or regulatory requirement (whether or not having the force of law) including, without limitation, any reserve or special deposit requirements, any tax or capital requirements or any change in the compliance of the Holder therewith that, in the determination of the Holder, has the effect of increasing the cost of funding to the Holder or reducing its effective rate of return on capital.

4.14 Indemnities.

(a) The Maker and the Guarantors agree to indemnify and hold harmless the Holder and each of its affiliates and the directors, officers, employees, partners, agents, trustees, administrators, managers, advisors and representatives of it and its affiliates (each, an "Indemnified Party") from and against, any and all claims, damages, losses, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnified Party), incurred by any Indemnified Party or asserted against any Indemnified Party by any person (including the Maker or the Guarantors) other than an Indemnified Party, arising out of, in connection with, or by reason of:

(i) the execution or delivery of this Note or any agreement or instrument contemplated by this Note (including, without limitation, any Loan Document), the performance by the parties thereto of their respective obligations under this Note or any other Loan Document or the consummation of the transactions contemplated by such documents;

(ii) any loan, extension of credit, or proposed use of the proceeds therefrom;

(iii) any actual or alleged presence or release of hazardous materials on or from any property currently or formerly owned or operated by the Maker, any Guarantor or any subsidiary thereof, or any environmental liability related to the Maker, any Guarantor or any subsidiary thereof in any way; or

(iv) any actual or prospective claim, investigation, litigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Maker or any Guarantor, and regardless of whether any Indemnified Party is a party thereto;

provided, *however*, that such indemnity shall not (x) apply to any income or gains of Holder with respect to payments by Maker with respect to this Note, Holder's conversion of this Note or the sale of any shares obtained pursuant to this Note, or (y) be available to any Indemnified Party to the extent that such claims, damages, losses, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnified Party.

(b) In addition to any liability or obligation of the Maker or the Guarantors to the Holder under any other provision of this Note, the Maker and the Holder shall indemnify and hold the Holder harmless against any and all losses, claims, costs, damages or liabilities (including any expense or cost incurred in the liquidation and re-deployment of funds acquired to fund or maintain any portion of a loan or advance and reasonable out-of-pocket expenses and legal fees) incurred by the Holder as a result of or in connection with the Maker or the Guarantors' failure to fulfil any of its obligations, including any cost or expense incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by the Holder to fund any bankers' acceptance or letter of credit, or to fund or maintain any loan, as a result of the Maker's or the Guarantors' failure to complete a drawdown or to make any payment, repayment or prepayment on the date required hereunder or specified by it in any notice given hereunder. A certificate from the Holder setting forth the amount or amounts necessary to compensate it for any such loss, claim, cost, damage or liability, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Maker, shall be conclusive absent manifest error.

(c) Each of the Maker and the Guarantors agrees, to the fullest extent permitted by applicable law, not to assert, and hereby waives, any claim against any Indemnified Party, on any theory of liability, for special, indirect, consequential or punitive damages (including, without limitation, any loss of profits or anticipated savings), as opposed to actual or direct damages, resulting from this Note or any Loan Document or arising out of such Indemnified Party's activities in connection herewith or therewith.

4.15 Survival.

(a) The termination of this Note shall not relieve the Maker or any Guarantor from their obligations to the Holder arising prior to such termination, such as obligations arising as a result of or in connection with any breach of this Note, any failure to comply with this Note or the inaccuracy of any representations and warranties made or deemed to have been made prior to such termination, and obligations arising pursuant to all indemnity obligations contained herein.

(b) The Maker's and the Guarantors' obligations to indemnify the Holder with respect to the expenses, damages, losses, costs, liabilities and other obligations in accordance with Section 4.14 herein shall survive until the later of (i) all applicable statute of limitations periods with respect to actions that may be brought against the Holder or any other indemnified party have run and (ii) three hundred sixty five (365) days following the entry of a final non-appealable order of a court of competent jurisdiction with respect to actions brought against the Holder or any other Indemnified Party that were initiated prior to the end of the applicable statute of limitations for such actions.

4.16 Severability. Each provision of this Note shall be severable from every other provision hereof for the purpose of determining the legal enforceability of any specific provision. This Note may be executed and delivered in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Maker has caused this Note to be duly executed by its duly authorized officer as of the date first above indicated.

BANZAI INTERNATIONAL, INC.

By: _____
Name:
Title:

[*Signature page for Convertible Note*]

EXHIBIT A

Definitions

(a) "Affiliate" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person, it being understood for purposes of this definition that "control" of a Person means the power directly or indirectly either to vote ten percent (10%) or more of the stock having ordinary voting power for the election of directors of such Person or direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

(b) "Change of Control" means any Fundamental Transaction other than (i) any merger of the Company or any of its, direct or indirect, wholly-owned Subsidiaries with or into any of the foregoing Persons, (ii) any reorganization, recapitalization or reclassification of the shares of Common Stock in which holders of the Company's voting power immediately prior to such reorganization, recapitalization or reclassification continue after such reorganization, recapitalization or reclassification to hold publicly traded securities and, directly or indirectly, are, in all material respects, the holders of the voting power of the surviving entity (or entities with the authority or voting power to elect the members of the board of directors (or their equivalent if other than a corporation) of such entity or entities) after such reorganization, recapitalization or reclassification, or (iii) pursuant to a migratory merger effected solely for the purpose of changing the jurisdiction of incorporation of the Company or any of its Subsidiaries.

(c) "Collateral" means all present and after acquire property and any proceeds thereof that is subject, or intended to be subject, to the Liens created by any Loan Document.

(d) "Common Stock" means issued and outstanding shares in the capital of an entity.

(e) "Default" means any event or condition that constitutes an Event of Default or that would constitute an Event of Default except for satisfaction of any condition subsequent required to make the event or condition an Event of Default, including giving of any notice, passage of time, or both.

(f) "Exchange Act" means the Securities and Exchange Act of 1934, as amended, and the rules and regulations thereunder.

(g) "Exempt Issuance" means the issuance of (i) shares of Common Stock, restricted stock units or options issued to consultants, employees, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose, by a majority of the non-employee members of the board of directors or a majority of the members of a committee of non-employee directors established for such purpose for services rendered to the Company, (ii) the Common Stock issued upon conversion of the Notes, (iii) securities issued upon the exercise or exchange of or conversion of any securities issued prior to the execution of the Second Amendment, or (iv) securities issued in connection with any merger, acquisition or strategic transaction approved by a majority of the directors of the Company and the Holder.

(h) "Fundamental Transaction" means (i) that the Company shall, directly or indirectly, including through subsidiaries, Affiliates or otherwise, in one or more related transactions, (A) consolidate or merge with or into (whether or not the Company is the surviving corporation) another Subject Entity, (B) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Company or any of its "significant subsidiaries" (as defined in Rule 1-02 of Regulation S-X) to one or more Subject Entities, (C) make, or allow one or more Subject Entities to make, or allow the Company to be subject to or have its Common Stock be subject to or party to one or more Subject Entities making, a purchase, tender or exchange offer that is accepted by the holders of at least (x) 50% or more of the outstanding shares of Common Stock, (y) 50% or more of the outstanding shares of Common Stock calculated as if any shares of Common Stock held by all Subject Entities making or party to, or Affiliated with any Subject Entities making or party to, such purchase, tender or exchange offer were not outstanding, or (z) such number of shares of Common Stock such that all Subject Entities making or party to, or Affiliated with any Subject Entity making or party to, such purchase, tender or exchange offer, become collectively the beneficial owners (as defined in Rule 13d-3 under the Exchange Act) of 50% or more of the outstanding shares of Common Stock, (D) consummate a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with one or more Subject Entities whereby all such Subject Entities, individually or in the aggregate, acquire (x) 50% or more of the outstanding shares of Common Stock, (y) 50% or more of the outstanding shares of Common Stock calculated as if any shares of Common Stock held by all the Subject Entities making or party to, or Affiliated with any Subject Entity making or party to, such stock purchase agreement or other business combination were not outstanding, or (z) such number of shares of Common Stock such that the Subject Entities become collectively the beneficial owners (as defined in Rule 13d-3 under the Exchange Act) of 50% or more of the outstanding shares of Common Stock, (E) reorganize, recapitalize or reclassify its Common Stock, (F) allow any Subject Entity individually or the Subject Entities in the aggregate to be or become the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, whether through acquisition, purchase, assignment, conveyance, tender, tender offer, exchange, reduction in outstanding shares of Common Stock, merger, consolidation, business combination, reorganization, recapitalization, spin-off, scheme of arrangement, reorganization, recapitalization or reclassification or otherwise in any manner whatsoever, of (x) 50% or more of the aggregate ordinary voting power represented by issued and outstanding Common Stock, (y) 50% or more of the aggregate ordinary voting power represented by issued and outstanding Common Stock not held by all such Subject Entities as of the date of this Note calculated as if any shares of Common Stock held by all such Subject Entities were not outstanding, or (z) a percentage of the aggregate ordinary voting power represented by issued and outstanding shares of Common Stock or other equity securities of the Company sufficient to allow such Subject Entities to effect a statutory short form merger or other transaction requiring other shareholders of the Company to surrender their shares of Common Stock without approval of the shareholders of the Company, or (G) issue or enter into any other instrument or transaction structured in a manner to circumvent, or that circumvents, the intent of this definition, in which case this definition shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this definition to the extent necessary to correct this definition or any portion of this definition which may be defective or inconsistent with the intended treatment of such instrument or transaction.

(i) "Group" means a "group" as that term is used in Section 13(d) of the Exchange Act and as defined in Rule 13d-5 thereunder.

(j) "Guarantors" means Demio Holding, Inc., a Delaware corporation, and Banzai Operating Co LLC, a Delaware corporation, as guarantors under the Loan Documents.

(k) "Loan Documents" has the meaning assigned to such term in the Loan Agreement. "Loan Document" means any one of them.

(l) "Material Adverse Effect" has the meaning assigned to such term in the Loan Agreement.

(m) "Principal Market" means any of the OTCQX Best Market, OTCQB Venture Market, New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Select Market, or the Nasdaq Global Market, or any successors of any of these trading platforms or exchanges on which the Common Stock is listed or quoted for trading, as applicable.

(n) "Required Minimum" means a number of shares of Common Stock equal to 150% of the number of Conversion Shares issuable upon conversion of the Notes as of the Original Issuance Date.

(o) "SEC" means the United States Securities and Exchange Commission or the successor thereto.

(p) "Securities Act" means the Securities Act of 1933, as amended.

(q) "Standard Settlement Period" means one (1) Trading Day.

(r) "Subject Entity" means any Person, Persons or Group or any Affiliate or associate of any such Person, Persons or Group.

(s) "Subsidiary" has the meaning ascribed thereto in the Loan Agreement.

(t) "Trading Day" means a day on which the Common Stock are traded on a Principal Market for at least 4.5 hours.

EXHIBIT B

FORM OF CONVERSION NOTICE

(To be Executed by a Holder in order to Convert the Note)

The undersigned hereby irrevocably elects to convert $ _____ of the principal amount of the above Note No. ___ into shares of Common Stock of Banzai International, Inc. (the "Maker") according to the conditions hereof, as of the date written below.

Date of Conversion:

Conversion Amount:

Conversion Price:

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Holder on the Conversion Date:

Number of shares of Common Stock to be issued:

[HOLDER]

By: _____
Name:
Title:
Address:

Exhibit 10.1

AMENDED & RESTATED REPAYMENT AGREEMENT

This Amended & Restated Repayment Agreement ("Agreement") is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and J.V.B. Financial Group, LLC acting through Cohen & Company Capital Markets Division ("Payee"), as of September 6, 2024 (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided various services to the Company (the "Services").

WHEREAS, the parties previously entered into the original Repayment Agreement on September 5, 2024 (the "Original Agreement"), pursuant to which the Company acknowledged and agreed that it incurred outstanding fees for such Services in an amount equal to One Hundred Fifteen Thousand Dollars ($115,000.00) (the "Unpaid Fee Amount") and desired to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of the Original Agreement.

WHEREAS, since the date of the Original Agreement, the parties agreed that the Unpaid Fee Amount shall be paid in restricted shares of the Company's Class A Common Stock, par value $0.0001 of the Company (the "Common Stock"), based on the terms provided herein.

WHEREAS, the parties desire to enter into this Agreement in connection with the Unpaid Fee Amount to amend and restate the Original Agreement in its entirety to clarify the amount of Payment Shares (as hereinafter defined) to be issued and provide the Payee with certain registration rights relating to the Payment Shares.

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

1. The Company shall satisfy the Unpaid Fee Amount by issuing to Payee that number of shares of Common Stock equal to [ ] (the "Payment Shares") to, and in the name of, the Payee. The Company will pay any and all legal, deposit and transfer agent fees that may be incurred or charged in connection with the issuance of the Payment Shares. The Payment Shares, when issued, shall be duly authorized, validly issued, fully paid and non-assessable.

a. Conditions to Share Issuances. The ability of the Company to satisfy the Unpaid Fee Amount through the issuance of Payment Shares and to issue the Payment Shares is conditioned upon satisfaction of each of the following:

i. The Payment Shares shall not be subject to any contractual lock-ups;

ii. This Agreement shall have been signed by the Company and Payee; and

iii. Trading in the Common Stock shall not have been suspended by the Securities and Exchange Commission (the "Commission"), the Principal Market or FINRA, and the Company shall not have received any additional uncured notices of non-compliance or delisting relating to the listing or quotation of the Common Stock on the Principal Market (unless, prior to such date certain, the Common Stock is listed or quoted on any subsequent Principal Market), since the Current Report on Form 8-K that the Company filed on August 9, 2024, nor shall there have been imposed any suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock that is continuing, the Company shall not have received any notice from DTC to the effect that a suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock is being imposed or is contemplated (unless, prior to such suspension or restriction, DTC shall have notified the Company in writing that DTC has determined not to impose any such suspension or restriction); provided, however that the foregoing shall not include any chill placed on the Common Stock as a result of a reverse stock split implemented pursuant to the shareholder approval the Company received on August 29, 2024.

Upon the satisfaction or waiver of the conditions set forth above in Section 1(a)(i) – 1(a)(iii), the Company shall issue the Payment Shares.

b. Prior to the date of this Agreement, none of the Company or any of its affiliates have entered into any "side letters," subscription agreements, writings, agreements or contracts with any service provider of the Company or any subsidiary or affiliate of the Company (collectively, the "Company Entities") in connection with the issuance, or an agreement to issue, equity of the Company in consideration for fees owed by the Company Entities to any such service provider (each, a "Side Agreement"), which contain terms that have the effect of establishing rights more favorable to any such service provider than the rights established in favor of the Payee as set forth herein. The Company shall promptly notify the Payee of any Side Agreements entered into by any of the Company Entities on or after the date hereof that establishes rights under, or alters or supplements the terms of, any agreement that has the effect of establishing rights more favorable to any such service provider than the rights established in favor of the Payee, directly or indirectly, by this Agreement. Such notice shall set forth a summary of the more favorable rights contain in such Side Agreement and the Payee shall be entitled to elect to receive the same rights granted in such Side Agreement effective as of the date of such Side Agreement if the Payee advises the Company of such election within 30 days of the Payee's receipt of a such notice.

c. Definitions. For purposes of this Section 1, the following terms shall have the meanings set forth below:

"Primary Market" means any of The New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market, and any successor to any of the foregoing markets or exchanges.

"Trading Day" shall mean a day on which the Common Stock is quoted or traded on a primary market on which the Common Stock is then quoted or listed; provided, that in the event that the Common Stock is not listed or quoted, then Trading Day shall mean a business day.

"VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Common Stock for such Trading Day on the principal market during regular trading hours as reported by Bloomberg L.P. through its "AQR" function.

d. Registration Right. The Company hereby covenants and agrees to file a Registration Statement on Form S-1 with the Commission (such Registration Statement, together with any prospectus, prospectus supplement or amendment thereto, the "Registration Statement") for the public resale of the Payment Shares (the "Registrable Securities"). The Company shall use reasonable best efforts to cause the Registration Statement to be filed within 60 days after the Effective Date (the "Filing Deadline" and the date the Registration Statement is filed is hereinafter referred to as the "Filing Date") and to cause the Registration Statement to become effective within 90 days after the Effective Date (the "Effectiveness Deadline"); provided, however, that the Effectiveness Deadline shall be extended to one hundred and fifty (120) days after the Filing Deadline if the Registration Statement is reviewed by, and receives comments from, the Commission. Following effectiveness of the Registration Statement, Company shall use reasonable best efforts to keep the Registration Statement continuously effective, and not subject to any stop order, injunction or other similar order or requirement of the Commission, until the date that all Registrable Securities covered by the Registration Statement shall be disposed of pursuant to the Registration Statement.

2. Top Off. If the "Minimum Price" as defined under Nasdaq Rule 5635(d) (provided, for purposes of determining the Minimum Price, the reference to "the signing of the binding agreement" shall mean "the date the Registration Statement is declared effective")on the the date the Registration Statement is declared effective is less than $[ ], the Company shall issue immediately issue (and in any event within one business day) Payee that number of additional shares of Common Stock as is necessary to equal the Unpaid Fee Amount if such amount were to be paid on the date the Registration Statement is declared effective. Any such shares of Common Stock issued pursuant to this Section 2 shall be duly authorized, validly issued, fully paid and non-assessable and shall be registered for resale under the Securities Act of 1933, as amended, or otherwise freely tradeable, as of the date of issuance and will be delivered in book entry form in the name of, and delivered to, Payee (or its designee) on the date of issuance. . The Company covenants that during the period until the Registration Statement is declared effective, Company will reserve from its authorized and unissued Common Stock the number of shares (subject to adjustment for any stock split, reverse stock split or the like) for future issuance that is reasonably expected to be issued in accordance with the terms of this Agreement. In addition, if the Company shall issue any securities or make any change to its capital structure which would change the number of shares of Common Stock which may be issued under the terms of the Agreement, the Company shall at the same time make proper provision so that thereafter there shall be a sufficient number of shares of Common Stock authorized and reserved, free from preemptive rights, for issuance under the terms of this Agreement. The Company acknowledges that it will irrevocably instruct its transfer agent to reserve the Common Stock issuable under the terms of this Agreement.

3. Waiver of Jury Trial. THE PARTIES TO THIS AGREEMENT WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THEY MAY BE PARTIES, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS AGREEMENT. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

4. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5. Exercise of Remedies. No delay or omission on the part of Payee in the exercise of any right or remedy under this Agreement shall operate as a waiver thereof, and no partial exercise of any right or remedy, acceptance of a past due installment or other indulgences granted from time to time shall be construed as a novation of this Agreement or precludes other or further exercise thereof or the exercise of any other rights or remedy.

6. Amendment; Third Party Beneficiary. Any provision of this Agreement may be amended or waived only with a written instrument duly executed by the Company and the Payee. There are no third party beneficiaries of this Agreement.

7. Representation by Separate Counsel. Payee previously represented the Company as legal counsel in certain matters, but that representation has concluded. Payee, its partners, and its attorneys are not advising and have not advised the Company regarding the issues out of which this Agreement arises or whether to enter into this Agreement or any other agreement with Payee or otherwise in any way in connection with the subject matter of this Agreement. The Company has been given the opportunity to obtain its own representation, and Payee has specifically recommended that the Company receive its own advice in connection with the consideration, negotiation, and drafting of this Agreement, including without limitation the advisability of whether to enter into this Agreement or any other agreement with Payee regarding the subject matter of this Agreement.

8. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto.

If to the Company: Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy
Email:

If to the Payee: J.V.B. Financial Group, LLC
Attn: General Counsel
Email:

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware. The Company and Payee each expressly consent to personal jurisdiction to the state and/or federal courts in Delaware in any dispute involving this Agreement. Service of any pleadings or judgments other than original process shall be affected by email, U.S. Mail, overnight couriers or other commercially acceptable means of notice.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

J.V.B. FINANCIAL GROUP, LLC

By: _____
Name:
Title:

Exhibit 10.2

New York ● Chicago ● San Diego ● Aliso Viejo ● Austin ● Minneapolis ● Taipei ● São Paulo

www.mzgroup.us

INVESTOR RELATIONS CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT ("Agreement") is made this 21st day of August 2024 by and between Banzai International, Inc. (hereinafter referred to as the "Company" or "BNZI") and MZHCI, LLC, a MZ Group Company (hereinafter referred collectively as the "Consultant" or "MZHCI").

EXPLANATORY STATEMENT

The Consultant has Investor Relations and public relations consulting expertise, and possesses valuable knowledge, and experience in the areas of business finance and corporate investor/public relations. The Company desires to retain the Consultant to perform consulting services for the Company under this Agreement.

NOW, THEREFORE, in consideration of their mutual Agreements and covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the affixation by the parties of their respective signatures below, the parties agree as follows:

CONSULTING SERVICES

1.1 MZHCI agrees that commencing on the 26th day of August 2024 (the "Effective Date"), the Consultant will reasonably be available during regular business hours to perform the services set forth in Section I below (the "Services"). The Company shall be responsible for the accuracy and completeness of all data and information provided to MZHCI for purposes of its performance of Services under this Agreement.

1.2 MZHCI shall render services to the Company as an independent contractor, and not as an employee, an agent, distributor or representative of the other. Neither party shall act or present itself, directly or indirectly, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other. The Services shall be performed in a manner consistent with generally accepted industry standards, in a professional and workmanlike manner. BNZI shall cooperate with Consultant in its performance of Services under this Agreement, including without limitation providing Consultant with reasonable facilities and timely access to data, information and personnel of BNZI.

I. Scope of Services, Programs and Deliverables

The following Services shall be performed by MZHCI during the Term:

MZHCI will develop and implement a stock market support system for BNZI with the general objective of expanding awareness in BNZI among stockbrokers, analysts, small-cap portfolio/fund managers, market makers, and the appropriate financial & trade publications.

INVESTOR RELATIONS

A. Complete IR Audit (including full review of the investor and shareholder database, IR website and all public documentation)
B. Understand the financials and all operating metrics of BNZI in detail, facilitating interactions with new and current investors.
C. Senior Account Manager and single point of contact for all investors and streamlining of all communication and IR functionality.
D. Develop and Update FAQ
E. Create 2-Page Corporate Profile
F. PowerPoint Presentation Updates
G. Review and provide suggestions for IR website
H. Quarterly Conference Call Script and Preparation
I. Press Release Input and Dissemination
J. Facilitate incoming and outgoing investor/shareholder calls. Screen all parties before allowing communication with management.
K. Shareholder Database Management
L. Roadshow Management Coaching
M. Roadshows with Detailed Follow-Up
N. Targeted Sell-Side Research and Financial Media Introductions
O. Investor Conference Invites

INVESTMENT AWARENESS AND OUTREACH

A. Consultant will use good faith efforts to make introductions to investors worldwide utilizing a proprietary, robust database:

    i. Analysts (both generalists and industry specialists)
    ii. Portfolio Managers/Institutions
    iii. High Net Worth Investors & Family Offices
    iv. Financial Publications

FINANCIAL MEDIA

MZHCI will work to coordinate opportunities that position BNZI in financial news channels to build and enhance the company's image among stakeholders. MZ will focus on identifying and engaging appropriate media to encourage interest in BNZI's news, achievements and milestones related to its corporate goals. To further enhance BNZI's market credibility and trust, our team will help build thought leadership platforms and prepare executives to provide insight into broader industry trends and issues that can impact stakeholders. Services include:

A. Media training

B. Identification and outreach to financial media across print, online, broadcast, podcast
C. Identification and media positioning around industry developments
D. Monitoring and reporting on media coverage
E. Strategic counsel on media facing initiatives
F. Creation of media facing content including news releases
G. FAQ message development to support significant corporate initiatives

INVESTOR RELATIONS WEBSITE DESIGN AND HOSTING

MZ will design, develop and host a company-specific investor relations website for BNZI upon request.

Website features include:

A. Hosting infrastructure with Amazon AWS data center hosting in the United States.
B. Fully responsive layout structure with customization of logo, content, map, images and color, following the Brand Identity Manual
C. Top-tier security with https
D. Initial SEO preparation and URL customization
E. GDPR Compliance – MZ is committed to the General Data Protection Regulation and protecting Personally Identifiable Information. In additional to the GDPR compliance, our policies and procedures follow the rigorous controls set out in ISO 27001:2013
F. Automated Feed for regulatory filings and press releases, as needed
G. Easy to manage CMS for full autonomy
H. 24x7 support team to provide our clients with an outstanding customer experience

PUBLIC MARKET INSIGHT

MZHCI will counsel and educate the Company's senior management on the life cycle of the financial markets and most importantly how the Company is impacted directly and indirectly by different variables. The Team at MZHCI leverages its collective expertise on all aspects of strategic financial, corporate, and crisis communications gained through representing over 200 public companies. MZHCI will help the Company set and manage expectations while relaying valuation metrics, perceptions, and methodologies utilized by investment professionals. This consulting aspect of MZHCI's business is extremely valuable for management to optimize key opportunities and to avoid pitfalls.

As part of its ongoing commitment and partnership with the Company, MZHCI will educate the Company's senior management on the importance of establishing conservative expectations and how various corporate actions may be perceived and impact the public market.

ONGOING DURING TERM

A. Respond to all investor requests and calls in a timely manner to facilitate the distribution of corporate information. Focus on educating shareholders, with the premise that an informed investor will become a longer-term investor.
B. Continually update the database to ensure that all press releases are e-mailed to all interested professionals. This includes the input of notes to keep track of all investor correspondence and reminders investors prior to earnings conference calls.
C. Provide consulting services to BNZI management on the public markets.
D. Provide progress reports to senior management and evaluate achievements with a summary of activities and a detailed report as requested.

Many of the above items will occur simultaneously but certain items will have chronological priority over others. As BNZI grows, MZHCI will recommend changes to the agenda that complement its growth. As the Company continues to execute its strategic plan by winning new customers and expanding its base of business, MZHCI will target an expanded universe of institutional investors. At each stage of growth, the appropriate approach to the market will be incorporated into the agenda for optimal results.

II. TERM

This agreement becomes effective upon the Effective Date and shall remain effective for a period of six (6) months (the "Term"), unless terminated earlier as set forth below. Upon expiration of the initial Term, this agreement shall automatically renew every six (6) months thereafter unless either party to the other delivers sixty (60) days written notice of termination prior to the end of the then-current term. Notwithstanding anything to the contrary, MZHCI may terminate this Agreement if the Company fails to timely pay the Compensation set forth in Section III below. On any such termination, the Company shall still be obligated to pay the Compensation set forth in Section III through the remainder of the then current Term.

III. COMPENSATION

Cash	$12,500 per month The first month's payment is due immediately and all subsequent payments are due within five (5) days of each month of service. In the event MZHCI does not receive payment by the 5th day of each month, the Company shall accrue a late charge on the balance outstanding at the lesser of (a) 1 1/2% per month or (b) the highest rate allowed by law, in each case compounded monthly to the extent allowed by law. At each annual anniversary of the Effective Date of this Agreement, a 5% COLA (Cost of Living Adjustment) increase will be applied to the cash fee.
Equities	The Company will issue MZHCI 1,200,000 shares of restricted BNZI common stock within ten (10) days of the signing of the Agreement. The Shares shall be deemed earned, fully paid, and non-forfeitable pursuant to the terms hereof (without delay) the Company shall post on EDGAR a Form 8-K, 10-Q or 10-K, or other acceptable SEC filing, reporting on its entry into an Agreement with MZHCI within three (3) months. **Required language:** *On August 26, 2024, Banzai International, Inc. entered into an investor relations consulting agreement with MZHCI, LLC.*
Expense Reimbursement	Only expenses that would ordinarily be incurred by the Company will be billed back on a monthly basis. Applicable reimbursements would include creation, printing, and postage for investor packages, fees for news wire services. Any packages requiring additional photocopying/ printing will be billed back to the Company at cost (with no mark-up). Any extraordinary items, such as broker lunch presentations, air travel, hotel, ground transportation or media campaigns, etc. shall be paid by the Company.

IV. Prior Restriction

MZHCI represents to the Company that it is not subject to, or bound by, any Agreement which sets forth or contains any provision, the existence or enforcement of which would in any way restrict or hinder MZHCI from performing the services on behalf of the Company that MZHCI is herein agreeing to perform.

V. Assignment

This Agreement may not be assigned by the Company without the prior written consent of MZHCI. This Agreement may be assigned by MZHCI in the event of a sale of substantially all of the assets of MZHCI. Subject to the foregoing, the rights and obligations under this Agreement shall inure to the benefit of, and shall be binding upon, the heirs, legatees, successors, and permitted assigns.

VI. Confidentiality

Except as required by law or court order, MZHCI will keep confidential any trade secrets or confidential or proprietary information of the Company which hereinafter may become known to MZHCI and MZHCI shall not at any time directly or indirectly disclose or permit to be disclosed any such information to any person, firm, or corporation or other entity, or use the same in any way other than in connection with the business of the Company and in any case only with prior written permission of BNZI. For purposes of this Agreement, "trade secrets or confidential or proprietary information" includes information unique to or about the Company including but not limited to its business and that is not known or generally available to the public. It is understood and agreed that MZHCI's obligations pursuant to this section survive the termination of this Agreement.

VII. Default

1. Except for a claim or controversy arising under Section VII of this Agreement, any claim or controversy arising under any of the provisions of this Agreement shall, at the election of MZHCI, be determined by arbitration in Orange County, California in accordance with the rules of the American Arbitration Association. The decision of the Arbitrator shall be binding and conclusive upon the parties. Each party shall pay its own costs and expenses in any such arbitration. In all cases, this Agreement shall be governed by, and construed in accordance with, the laws of the State of California, USA and venued in Orange County, California and the Company hereby consents to such jurisdiction. The prevailing party shall be entitled to reimbursement of all fees incurred, including attorney, filing, travel, and anything associated with the arbitration or litigation.
2. MZHCI warrants that the Services provided by it shall be performed in a professional manner. EXCEPT AS SET FORTH IN THE PRECEDING SENTENCE, MZHCI MAKES NO REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY. In the event of a breach by MZHCI of this Agreement, the Company's sole remedy against MZHCI shall be to re-perform the Services in accordance with the warranty. Notwithstanding the foregoing, in no event shall the liability of MZHCI, whether by reason of breach of contract, tort (including without limitation negligence), statute or otherwise exceed the amount of fees paid by the Company under this Agreement. Further, in no event shall MZHCI have any liability for loss of profits, loss of business, indirect, incidental, consequential, special, punitive, indirect or exemplary damages, even if the Company has been advised of the possibility of such damages. In furtherance and not in limitation of the foregoing, MZHCI shall not be liable in respect of any decisions made by the Company as a result of the Services.

3. Since MZHCI must at all times rely upon the accuracy and completeness of information supplied to it by the Company's officers, directors, agents, and employees, the Company agrees to indemnify, reimburse, hold harmless and defend MZHCI, its directors, officers, agents, and employees at the Company's expense, against any and all losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses and disbursements (and any and all actions, suits, proceedings and investigations in respect thereof and any and all legal and other costs, expenses and disbursements in giving testimony or furnishing documents in response to a subpoena or otherwise), including, without limitation, the costs, expenses and disbursements, as and when incurred, of investigating, preparing or defending any such action, suit, proceeding or investigation, directly or indirectly, caused by, relating to, based upon, arising out of or in connection with this Agreement, including which may arise out of and/or be due to any material misrepresentation in such information supplied by the Company to MZHCI (or any material omission by the Company that caused such supplied information to be materially misleading).
4. MZHCI agrees to indemnify, hold harmless and defend the Company, its officers, directors, employees, and agents from and against any and all claims, actions, proceedings, losses, liabilities, costs and expenses (including without limitation reasonable attorney's fees) incurred by any of them in connection with, as a result of, and or due to any actions or inactions or misstatements by MZHCI, its officers, agents, or employees regarding or on behalf of the Company whether as a result of the gross negligence or intentional misconduct in rendering services under this Agreement or otherwise.

VIII. Severability and Reformation

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future law, invalid or unenforceable provisions were never a part hereof, and the remaining provisions shall remain in full force and shall not be affected by the illegal, invalid, or unenforceable provision, or by its severance; but in any such event this Agreement shall be construed to give effect to the severed provision to the extent legally permissible.

IX. Notices

Any notices required by this Agreement shall (i) be made in writing and delivered to the party to whom it is addressed by hand delivery, by certified mail, return receipt requested, with adequate postage prepaid, or by courier delivery service (including major overnight delivery companies such as Federal Express and UPS), (ii) be deemed given when received, and (iii) in the case of the Company, be mailed to its principal office at Banzai International, Inc., 435 Ericksen Ave, Suite 250, Bainbridge Island, WA 98110; and in the case of MZHCI, be mailed to MZHCI, LLC, 27422 Aliso Creek Road, Suite 250, Aliso Viejo, CA 92656.

X. Miscellaneous

1. This Agreement may not be amended, except by a written instrument signed and delivered by each of the parties hereto.
2. This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof, and all other agreements relating to the subject matter hereof are hereby superseded.
3. This Agreement may be executed in any number of counterparts, each of which shall constitute an original. Signatures delivered via facsimile or electronic transmission shall be binding upon the party so delivering such a signature, regardless of whether originally executed signatures are subsequently delivered.

In Witness Whereof, the parties have executed this Consulting Agreement as of the day and year first above written.

AGREED:

MZHCI, LLC	**Banzai International, Inc.**
By: _____	By: _____
Greg Falesnik, CEO	Joe Davy, Founder & CEO
Date: _____	Date: _____

Exhibit 10.4

As amended by the following:
First Amendment to Loan Agreement dated October 10, 2022
Forbearance Agreement dated August 24, 2023
Second Amendment to Loan Agreement dated September 23, 2024

LOAN AGREEMENT

This **LOAN AGREEMENT**, dated as of February 19, 2021 (this "***Agreement***"), is made by and among **BANZAI INTERNATIONAL, INC.**, a Delaware corporation ("***Borrower***"), each Guarantor that joins this Agreement after the date hereof by executing a Joinder Agreement, and **CP BF LENDING, LLC**, a Delaware limited liability company, as lender ("***Lender***"), as amended through and including the Second Amendment Effective Date.

RECITAL

A. On the Second Amendment Effective Date, the outstanding loans made by Lender to Borrower shall be consolidated on and subject to the terms and conditions of this Agreement, as specified in this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree as follows:

1. **DEFINED TERMS; RULES OF CONSTRUCTION; ACCOUNTING TERMS**

1.1. Definitions. As used in this Agreement, the following terms shall have the meanings specified below unless the context otherwise requires**:**

"***2024 Capital Stock Issuance***" means any sale or issuance of Capital Stock by the Borrower occurring on or, within six (6) months after, the Second Amendment Effective Date,

"***7GC Combination***" means the transactions contemplated by that certain Agreement and Plan of Merger and Reorganization, dated December 8, 2022, by and among Borrower, 7GC & Co. Holdings Inc. ("***7GC***"), 7GC Merger Sub I, Inc. and 7GC Merger Sub II, LLC, as amended (the "***7GC Agreement***"), pursuant to which Borrower will undergo a business combination with 7GC (the "***7GC Combination***" and the closing of such 7GC Combination, the "***7GC Combination Closing***").

"***Acquisition***" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business or division of a Person, (b) the acquisition of in excess of 50% of the Capital Stock of any Person or (c) a merger or consolidation or any other combination with another Person.

"***Affiliate***" means, with reference to any Person, (a) any director, officer, or employee of that Person, (b) any other Person controlling, controlled by, or under direct or indirect common control of that Person, (c) any other Person directly or indirectly holding 10% or more of any class of the Capital Stock or other equity interests (including options, warrants, convertible securities, and similar rights) of that Person, and (d) any other Person, 10% or more of any class of whose Capital Stock or other equity interests (including options, warrants, convertible securities, and similar rights), is held directly or indirectly by that Person. As used in this definition, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"***Affiliate Contracts***" means all agreements to which any Credit Party and any Affiliate of a Credit Party is party, including, in each case, all amendments thereto.

"***Affiliated Fund***" means, with respect to Lender, any fund or entity managed by the same general partner or management company or by an entity controlling, controlled by, or under common control with such general partner or management company.

"***Annual Recurring Revenue Growth Rate***" means, for the quarterly period measured, expressed as a percentage, the (A) aggregate annualized value of all currently active customer contracts as of the quarter-end, calculated for each such contract as follows: (i) the quotient obtained by dividing total contract value by the number of days of the contract term, multiplied by (ii) 365, minus the aggregate annualized value of all customer contracts that were active as of the same quarter-end from the prior year, calculated in the same manner, divided by (B) the aggregate annualized value of all customer contracts that were active as of the same quarter-end from the prior year, calculated in the same manner.

"***Anti-Corruption Laws***" means all Laws applicable to any Credit Party or Subsidiary or any of their respective Affiliates from time to time concerning or relating to bribery or corruption.

"***Authorization Agreement***" is defined in Section 2.8.2.

"***Bankruptcy Code***" means the Bankruptcy Code in Title 11 of the United States Code, as amended, modified, succeeded or replaced from time to time.

"***Board Observer***" is defined in Section 6.19.

"***Borrower***" is defined in the preamble hereof, together with any successors and permitted assigns.

"***Business Day***" means any day other than Saturday, Sunday or any other day that national banks in Seattle, Washington are required or authorized to be closed.

"***Capital Lease***" means, as applied to any Person, any lease of any Property (whether real, personal, or mixed) by that Person as lessee that, in accordance with GAAP, is or is required to be accounted for as a capital lease on the balance sheet of that Person.

"***Capital Expenditures***" means, with respect to any Person, all expenditures made and liabilities incurred for the acquisition of assets that are required to be capitalized in accordance with GAAP.

"***Capital Stock***" means (a) in the case of a corporation, capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights, or other equivalents (however designated) of capital stock, (c) in the case of a partnership, partnership interests (whether general or limited), (d) in the case of a limited liability company, membership or limited liability company interests, and (e) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"***Capitalized Lease Obligation***" means, for any Person, the amount of the liability shown on the balance sheet of such Person in respect of a Capital Lease determined in accordance with GAAP.

"***Cash Equivalents***" means: (a) Investments in direct obligations of the United States of America or of any agency or instrumentality thereof whose obligations constitute full faith and credit obligations of the United States of America, provided, that any such obligations shall mature within one year of the date of acquisition thereof; (b) Investments in commercial paper rated at least P-1 by Moody's and at least A-1 by S&P maturing within one year of the date of acquisition thereof; (c) Investments in certificates of deposit issued by any United States commercial bank having capital and surplus of not less than $500,000,000 that have a maturity of one year or less after the acquisition thereof; and (d) Investments in money market funds that invest substantially all of their respective funds, and which are restricted by their respective charters to so invest, in investments of the type described in the immediately preceding Subsections (a), (b), and (c) above.

"***Change of Control***" means an event or series of events by which: (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, except that a person or group shall be deemed to have "beneficial ownership" of all securities that such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time (such right, an "option right")), directly or indirectly, of 30% or more of the Equity Interests of the Borrower entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully-diluted basis (and taking into account all such securities that such person or group has the right to acquire pursuant to any option right); or (b) during any period of 12 consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Borrower cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body or (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body.

"***Closing***" means the closing of the Loans.

"***Closing Date***" means February 19, 2021.

"***Code***" means the Internal Revenue Code of 1986, as amended, and any successor thereto, as interpreted by the rules and regulations issued thereunder, in each case as in effect from time to time. References to sections of the Code shall be construed also to refer to any successor sections.

"***Collateral***" means a collective reference to the collateral which at any time is covered by any of the Collateral Documents and has not been released by Lender from the Lien created thereby in a manner permitted under the Collateral Documents.

"***Collateral Documents***" means a collective reference to the Security Agreement, the Perfection Certificate, the Trademark Security Agreement, the Stock Pledge Agreement, the Control Agreements, the UCC-1 financing statement naming Borrower as debtor and Lender as secured party to be filed in the office of the Delaware Secretary of State on or around the date of this Agreement, and such other documents executed and delivered in connection with the attachment and perfection of Lender's security interests and Liens arising thereunder, or evidenced thereby and securing payment of the Obligations.

"***Compliance Certificate***" means a certificate in the form of Exhibit B.

"***Consolidated***" or "consolidated" when used as a prefix to any financial or accounting term with respect to a Person, means such item, as it relates to such Person and its Subsidiaries on a consolidated basis.

"***Control Agreement***" means, with respect to any deposit account, securities account, commodity account, securities entitlement or commodity contract, an agreement, in form and substance reasonably satisfactory to Lender, among Lender, the financial institution or other Person at which such account is maintained or with which such entitlement or contract is carried and the Credit Party maintaining such account or owning such entitlement or contract, effective to grant "control" (within the meaning of Sections 8 and 9 under the applicable UCC) over such account to Lender.

"***Consolidated Convertible Loan***" is defined in Section 2.2.1.

"***Credit Party***" or "***Credit Parties***" means Borrower and the Guarantors.

"***Debtor Relief Laws***" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Default***" means any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.

"***Default Rate***" is defined in Section 2.2.2(c).

"***Demio Acquisition***" means the acquisition by Borrower of Demio, Inc. ("***Demio***"), pursuant to that certain Merger Agreement, dated January 29, 2021, by and between Borrower, Demio and the other parties thereto.

"***Deposit and Securities Accounts***" is defined in Section 6.15.

"***Depository Bank***" is defined in Section 6.15.

"***Disposition***" means any sale, lease, transfer or other disposition (including any such transaction effected by way of merger, amalgamation or consolidation) by any Credit Party subsequent to the Closing Date of any Property (including stock or other equity interests in any Credit Party), including without limitation any sale-leaseback transaction (whether or not involving a Capital Lease).

"***Dollars***" and "***$***" mean dollars in lawful currency of the United States of America.

"***Domestic Subsidiary***" means a Subsidiary organized under the Laws of the United States or any state or the District of Columbia.

"***EBITDA***" means for any period the sum of: (i) net income (or loss) of the Credit Parties on a consolidated basis in accordance with GAAP, plus (ii) all Interest Expense of the Credit Parties for such period, plus (iii) all charges against income of the Credit Parties for such period for federal and state Taxes actually paid for such period, plus (iv) depreciation expenses for such period, plus (v) amortization expenses for such period, adjusted positively or negatively, as the case may be for (vi) non-recurring, one-time items, non-cash income or expenses, and/or extraordinary gains and losses outside the normal course of operations as determined or approved by Lender in its sole discretion.

"***Eligible Assignee***" means any Person to whom Lender may assign its rights and obligations under this Agreement as provided in Section 10.3.2.

"***Eligible Participant***" is defined in Section 10.3.3.

"***Environmental Claim***" means any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with any Hazardous Material or any actual or alleged Hazardous Materials Activity; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"***Environmental Laws***" means any and all federal, state, local, foreign and other statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes into the environment, including ambient air, surface water, ground water, or land, or otherwise relating to the protection of humans or the environment with respect to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended, and any successor statute thereto, as interpreted by the rules and regulations thereunder, all as the same may be in effect from time to time. References to sections of ERISA shall be construed also to refer to any successor sections.

"***ERISA Affiliate***" means an entity which is under common control with any Credit Party or Subsidiary within the meaning of Section 4001(a)(14) of ERISA, or is a member of a group which includes a Credit Party or Subsidiary and which is treated as a single employer under Sections 414(b), (c), (m), or (o) of the Code.

"***ERISA Event***" means any Reportable Event, the existence of a Prohibited Transaction, the failure of any Pension Plan to satisfy the minimum funding standards (within the meaning of Sections 412 or 430 of the Code or Section 302 of ERISA) applicable to such Pension Plan, whether or not waived, the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan, the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan, the failure by any Credit Party or Subsidiary or any of their respective ERISA Affiliates to make any required contribution to a Multiemployer Plan, the incurrence by any Credit Party or Subsidiary any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Pension Plan, including but not limited to the imposition of any Lien in favor of the PBGC or any Pension Plan, a determination that any Pension Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), the receipt by any Credit Party or Subsidiary or any of their respective ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA, the incurrence by any Credit Party or Subsidiary or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Pension Plan or Multiemployer Plan, and the receipt by any Credit Party or Subsidiary or any of their respective ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from a Credit Party or Subsidiary or any of their respective ERISA Affiliates of any notice, concerning the imposition of withdrawal liability or a determination that a Multiemployer Plan is, or is expected to be, "insolvent" (within the meaning of Section 4245 of ERISA), in "reorganization" (within the meaning of Section 4241 of ERISA) or in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA).

"***Event of Default***" is defined in Section 8.1.

"***Event of Loss***" means, with respect to any Property, any of the following: (a) any loss, destruction or damage of such Property; (b) any condemnation, seizure, or taking, by exercise of the power of eminent domain or otherwise, of such Property, or confiscation of such Property or the requisition of the use of such Property; or (c) any transfer or other disposition of such Property in a transaction in lieu of one or more transactions described in clause (a) or clause (b) above.

"***Excluded Taxes***" is defined in Section 3.4.1.

"***Exit Fee***" is defined in Section 2.7.4.

"***Extraordinary Receipts***" means any payments received by a Credit Party not in the ordinary course of business including, but not limited to Tax refunds, pension plan reversions, proceeds of insurance (other than proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings), proceeds of judgments, settlements or other consideration of any kind in connection with any cause of action, and indemnity payments and any purchase price adjustments.

"***FATCA***" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"***Financial Officer***" means, with respect to any Credit Party, the chief executive officer, the president, the controller or the chief financial officer of such Credit Party.

"***First Amendment***" means that certain First Amendment to Loan Agreement dated as of the First Amendment Closing Date by and among Borrower, the other Credit Parties party thereto and Lender.

"***First Amendment Closing Date***" means October 10, 2022.

"***First Amendment Convertible Loan***" is defined in Section 2.2.1.

"***Fiscal Quarter***" means each quarterly accounting period during a Fiscal Year.

"***Fiscal Year***" means each twelve-month period ending on December 31st in a given calendar year.

"***Fixed Charge Coverage Ratio***" means as of any period of measurement, the ratio of (x) the sum of EBITDA with respect to such period, minus Non-Financed Capital Expenditures made during such period, minus all Restricted Payments paid or payable to a Person that is not a Credit Party made during such period, to (y) the sum of, without duplication, cash interest expense paid or scheduled to be paid during such period, plus principal payments on Indebtedness which were made or scheduled to be paid during such period (other than prepayments of the Obligations), plus payments on Capitalized Lease Obligations which were made or scheduled to be made during such period, plus cash taxes paid during such period all calculated for the Credit Parties on a consolidated basis.

"***Foreign Subsidiary***" means a Subsidiary that is not a Domestic Subsidiary.

"***GAAP***" means generally accepted accounting principles in the United States applied on a consistent basis and subject to the terms of Section 1.3.

"***Governmental Authority***" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"***Gross Profit Margin***" of a Person means, expressed as a percentage as of any given date, the (A) Revenues of such Person as of such date, minus the (B) cost of goods sold as defined by GAAP (consistently applied), computed using the same methodology employed in the most recent financial statements to report cost of goods sold, for such Person as of such date, divided by (C) the Revenues of such Person as of such date.

"***Guarantors***" means Demio Holding, Inc., a Delaware corporation, Banzai Operating Co LLC, a Delaware corporation, and each other Person who executes this Agreement as a Guarantor on the Closing Date, and each Person who becomes a party to this Agreement as a guarantor by execution of a Joinder Agreement after the date hereof.

"***Guaranty***" means the guaranty provided for in Section 9 hereto, as the same may be amended, modified, restated or supplemented from time to time.

"***Guaranty Obligations***" means, with respect to any Person, without duplication, any obligations of such Person (other than endorsements in the ordinary course of business of negotiable instruments for deposit or collection) guaranteeing or intended to guarantee any Indebtedness of any other Person in any manner, whether direct or indirect, and including without limitation any obligation, whether or not contingent, (a) to purchase any such Indebtedness or any Property constituting security therefor, (b) to advance or provide funds or other support for the payment or purchase of any such Indebtedness or to maintain working capital, solvency or other balance sheet condition of such other Person (including without limitation keep well agreements, maintenance agreements, comfort letters or similar agreements or arrangements) for the benefit of any holder of Indebtedness of such other Person, (c) to lease or purchase Property, securities or services primarily for the purpose of assuring the holder of such Indebtedness, or (d) to otherwise assure or hold harmless the holder of such Indebtedness against loss in respect thereof. The amount of any Guaranty Obligation hereunder shall (unless otherwise expressly provided herein and subject to any limitations set forth therein) be deemed to be an amount equal to the outstanding principal amount of the Indebtedness that is guaranteed at any such applicable time.

"***Hazardous Materials***" means any flammable, corrosive, explosive, radioactive or toxic substances or materials regulated under Environmental Laws, including any substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any applicable Environmental Laws.

"***Hazardous Materials Activity***" means any past, current, proposed or threatened activity, event or occurrence involving any Hazardous Materials, including the use, manufacture, possession, storage, holding, presence, existence, location, Release, threatened Release, discharge, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal, disposition or handling of any Hazardous Materials, and any corrective action or response action with respect to any of the foregoing.

"***Income Taxes***" means Taxes measured by or imposed upon the overall net income, or corporate or franchise Tax imposed in lieu of such Taxes.

"***Indebtedness***" means, without duplication, with respect to any Person (a) all obligations for borrowed money or other extensions of credit, whether secured or unsecured, absolute or contingent, including, without limitation, unmatured reimbursement obligations with respect to letters of credit, and all obligations representing the deferred purchase price of property or services, other than accounts payable and accrued liabilities arising in the ordinary course of business, (b) all obligations evidenced by bonds, notes, debentures, or other similar instruments, (c) all obligations secured by any Lien on property owned or acquired by such Person or its Subsidiaries, whether or not the obligations secured thereby shall have been assumed, (d) all Capitalized Lease Obligations of such Person and its Subsidiaries, (e) all Guaranty Obligations of such Person and its Subsidiaries, (f) the Swap Termination Value of Swap Contracts; (g) "earnouts" and similar payment obligations (but excluding bonus, phantom stock or other similar compensation payments owed to employees or officers and incurred in the ordinary course of business); and (h) trade payables that are more than 120 days past due.

"***Indemnified Liabilities***" means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, actions, judgments, suits, claims (including Environmental Claims), costs (including the costs of any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any Hazardous Materials Activity), expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for each Indemnitee in connection with any investigative, administrative or judicial proceeding commenced or threatened by any Person, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by any Indemnitee in enforcing this indemnity), whether direct or indirect and whether based on any federal, state, local, foreign or other Laws, statutes, rules or regulations (including securities and commercial Laws, statutes, rules or regulations and Environmental Laws), on common Law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of (i) this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby (including Lender's agreement to make the Loans or the use or intended use of the proceeds thereof, or any enforcement of any of the Loan Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of any Guaranty)); (ii) Indemnified Taxes, or (iii) any Environmental Claim or any Hazardous Materials Activity relating to or arising from, directly or indirectly, any past or present activity, operation, land ownership, or practice of any Credit Party or any Subsidiary.

"***Indemnified Taxes***" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"***Indemnitees***" is defined in Section 10.6.2.

"***Individual Limited Guaranty Agreement***" means a Limited Guaranty Agreement duly executed by Joseph Patrick Davy (the "***Individual Guarantor***") in favor of Lender, in form and substance reasonably satisfactory to Lender. For the avoidance of doubt, the Individual Guarantor is not a "Guarantor" as such term is used in this Agreement.

"***Information***" is defined in Section 10.14.

"***Initial Convertible Loan***" is defined in Section 2.2.1.

"***Intellectual Property Rights***" means all actual rights arising in connection with any intellectual property or other proprietary rights, including all rights arising in connection with copyrights, patents, applications for patents, service marks, applications to register service marks, trade dress, trade secrets, trademarks, applications to register trademarks, trade names, trade dress, customer lists, know-how or mask works.

"***Interest Expense***" means, for the Credit Parties on a Consolidated basis for any period, the sum of (a) all interest, premium payments, debt discount, fees, charges and related expenses (excluding closing costs associated with this transaction) in connection with borrowed money (excluding capitalized, accrued, and paid-in-kind interest) or in connection with the deferred purchase price of assets during such period plus (b) the portion of rent expense with respect to such period under Capital Leases that is treated as interest in accordance with GAAP; provided that for all purposes under this Agreement, Interest Expense shall also include any such amounts paid from interest reserves and any accrued but unpaid or delinquent amounts which would be Interest Expense had such payments been duly made during the applicable calculation period.

"***Investment***" means the purchase, acquisition or holding of any share of Capital Stock, partnership or limited liability company interests, evidence of indebtedness, or other equity security of any other Person, any loan, advance, or extension of credit to, or contribution to the capital of, any other Person, any securities or commodities futures contracts held, any other investment in any other Person, and the making of any commitment or acquisition of any option to make an Investment.

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

"***Joinder Agreement***" means a Joinder Agreement in the form attached hereto as Exhibit C.

"***Landlord Agreement***" is defined in Section 6.16.

"***Laws***" means, collectively, all federal, state, local, foreign and other statutes, treaties, rules, guidelines, regulations, ordinances, codes, and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation, or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations, and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"***Lender***" is defined in the preamble hereof, together with any successors and permitted assigns.

"***Licensed Intellectual Property***" is defined in Section 5.25.2.

"***Lien***" means any mortgage, deed of trust, pledge, charge, hypothecation, assignment, deposit arrangement, security interest, attachment, garnishment, execution, encumbrance (including, but not limited to, easements, rights of way, and the like), lien (statutory or other), security agreement, security arrangement, transfer intended as security (including, without limitation, any conditional sale or other title retention agreement), the interest of a lessor under a Capital Lease, or any financing lease having substantially the same economic effect as any of the foregoing, or any other voluntary or involuntary lien or charge upon any real property or personal property.

"***Loan Documents***" means a collective reference to this Agreement, each Note, each Guaranty, the Individual Guaranty Agreement, the Collateral Documents, the Landlord Agreements, and all other related agreements, documents and certificates issued or delivered hereunder or thereunder or pursuant hereto or thereto.

"***Loan Maturity Date***" means the date that is the seventy-two (72) month anniversary of the Closing Date.

"***Loans***" means the Consolidated Convertible Loan.

"***Material***" means material in relation to the business, operations, affairs, financial condition, assets, properties or prospects of any Credit Party or Subsidiary.

"***Material Adverse Effect***" means (a) a material adverse effect on the business, assets, operations or condition (financial or otherwise) of the Credit Parties, (b) a material impairment of the ability of any Credit Party to pay or perform its obligations under the Loan Documents in accordance with the terms thereof, (c) a material impairment of all or any material portion of the Collateral, the value of the Collateral, the Liens of Lender against (or with respect to) the Collateral, or the priority of such Liens, or (d) a material impairment of Lender's rights and remedies under the Loan Documents.

"***Material Contract***" means each contract or agreement to which any Credit Party or Subsidiary is a party or that is binding on any of their respective Property involving aggregate consideration payable to any party thereto of $325,000 or more in any twelve-month period.

"***Material Nonpublic Information***" means information regarding Borrower and its Subsidiaries that is not generally available to the public that a reasonable investor would likely consider important in deciding whether to buy, sell or hold Capital Stock of Borrower.

"***Moody's***" means Moody's Investors Service, Inc., or any successor or assignee of the business of such company in the business of rating securities.

"***Multiemployer Plan***" means a multiemployer plan as defined in Sections 3(37) or 4001(a)(3) of ERISA.

"***Multiple Employer Plan***" means a Plan which any Credit Party or Subsidiary or any ERISA Affiliate and at least one employer other than a Credit Party, any Subsidiary of a Credit Party or any ERISA Affiliate are contributing sponsors.

"***Net Cash Proceeds***" means, as applicable, (a) with respect to any Disposition by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of (i) reasonable direct costs relating to such Disposition, (ii) income, sale, use or other transactional Taxes paid or payable by such Person as a direct result of such Disposition, (iii) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts required to be paid on any Indebtedness permitted hereunder (other than the Obligations), that is secured by the asset subject to such Disposition, (b) with respect to any Event of Loss of a Person, cash and cash equivalent proceeds received by or for such Person's account (whether as a result of payments made under any applicable insurance policy therefor or in connection with condemnation proceedings or otherwise), net of (i) reasonable direct costs incurred in connection with the collection of such proceeds, awards or other payments and (ii) income, sale, use or other transactional Taxes paid or payable by such Person as a direct result of such proceeds, awards or other payments, (iii) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts required to be paid on any Indebtedness permitted hereunder (other than the Obligations) that is secured by the asset subject to such Event of Loss, (c) with respect to any issuance or sale of Capital Stock or other equity securities of a Person or the issuance of any Indebtedness by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of reasonable legal, underwriting, and other fees and expenses incurred as a direct result thereof, and (d) with respect to any Extraordinary Receipts, cash and cash equivalents proceeds received by or for such Person's account, net of reasonable legal and other fees and expenses incurred as a direct result thereof.

"***Non-Excluded Taxes***" is defined in Section 3.4.1.

"***Non-Financed Capital Expenditures***" means Capital Expenditures that are made with funds other than funds obtained from a seller of the capital assets, by a lender, lessor or another financial institution, including, without limitation, Lender, for the specific purpose of making such Capital Expenditure.

"***Notes***" means each Note issued pursuant to the terms of this Agreement, as the same may be amended, restated, replaced, or otherwise modified from time to time.

"***Obligations***" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Credit Party arising under any Loan Document, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against a Credit Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

"***OFAC***" means the United States Department of Treasury Office of Foreign Assets Control.

"***OFAC Event***" is defined in Section 6.9.3.

"***OFAC Sanctions Programs***" means all Laws, regulations, and Executive Orders administered by OFAC, including without limitation, the Bank Secrecy Act, anti-money laundering Laws (including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (a/k/a the USA Patriot Act)), and all economic and trade sanction programs administered by OFAC, any and all similar United States federal Laws, regulations or Executive Orders, and any similar Laws, regulators or orders adopted by any State within the United States.

"***OFAC SDN List***" means the list of the Specially Designated Nationals and Blocked Persons maintained by OFAC.

"***Off-the-shelf Software***" is defined in Section 5.25.2.

"***Organizational Documents***" means, with respect to any Person (other than an individual), such Person's articles or certificate of incorporation, or equivalent formation documents, and bylaws, or equivalent governing documents, and, in the case of any partnership or limited liability company, includes any partnership agreement or limited liability company agreement and any amendments to any of the foregoing.

"***Origination Fee***" is defined in Section 2.7.2.

"***Other Taxes***" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document.

"***Owned Intellectual Property***" means the Intellectual Property Rights included within the Subject Business for which any Credit Party is the owner.

"***Payment Account***" is defined in Section 2.8.1.

"***Payment Date***" means the 10th calendar day of each month, or if such date is not a Business Day, the next succeeding Business Day.

"***PBGC***" means the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA and any successor thereof.

"***Pension Plan***" means any Plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Sections 412 and 430 of the Code or Section 302 of ERISA and in respect of which any Credit Party or Subsidiary or any of their respective ERISA Affiliates is (or, if such Plan were terminated, would under Section 4062 or Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Perfection Certificate***" means the Perfection Certificate of even date herewith made by Borrower in favor of Lender, as amended, restated, supplemented or otherwise modified from time to time.

"***Permitted Liens***" is defined in Section 7.2.

"***Permitted Refinancing***" means Indebtedness constituting a refinancing or extension of Indebtedness that (a) has an aggregate outstanding principal amount not greater than the aggregate principal amount of the Indebtedness being refinanced or extended, plus an amount equal to any interest capitalized in connection with, any premium or other reasonable amount paid, and fees and expenses reasonably incurred in connection with such refinancing or extension, (b) has a maturity date no earlier than that of the Indebtedness being refinanced or extended and a weighted average maturity (measured as of the date of such refinancing or extension) no shorter than that of the Indebtedness being refinanced or extended, (c) is not entered into as part of a sale-leaseback transaction, (d) is not secured by a Lien on any Property other than the Property securing the Indebtedness being refinanced or extended, (e) is subordinated to the Obligations to the same or greater extent the Indebtedness being refinanced was subordinated, (f) the obligors of which are the same as the obligors of the Indebtedness being refinanced or extended, (g) is otherwise on terms (other than pricing) no less favorable in any material respect to the Credit Parties and their Subsidiaries, taken as a whole, than those of the Indebtedness being refinanced or extended and (h) with pricing no higher than the Indebtedness being refinanced or extended and then-current market terms.

"***Person***" means any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust or other enterprise (whether or not incorporated) or any Governmental Authority.

"***PIK Accrual Date***" is defined in Section 2.2.3(a).

"***PIK Interest***" is defined in Section 2.2.2(b).

"***Plan***" means any employee benefit plan (as defined in Section 3(3) of ERISA) which is covered by ERISA and with respect to which any Credit Party or Subsidiary or any of their respective ERISA Affiliates is (or, if such plan were terminated at such time, would under Section 4069 of ERISA be deemed to be) an "employer" within the meaning of Section 3(5) of ERISA.

"***Premises***" means the real property where any Credit Party or Subsidiary conducts its business or has any rights of possession, whether through ownership, lease or otherwise.

"***Principal***," when referring to the principal of the Loans, means the principal of the Loans, including any PIK Interest that has been compounded pursuant to Section 2.2.3(a).

"***Prohibited Transaction***" means any non-exempt "prohibited transaction" as prohibited by Section 406 of ERISA and Section 4975 of the Code.

"***Property***" means any property or asset, whether real, personal or mixed, or tangible or intangible.

"***Real Estate***" means any real property owned, leased, subleased or otherwise controlled, operated, used or occupied by any Credit Party.

"***Register***" is defined in Section 3.5.

"***Regulation T, U or X***" means Regulation T, U or X, respectively, of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof.

"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, attorneys, investment advisors and other advisors of such Person and of such Person's Affiliates.

"***Release***" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment (including the abandonment or discarding of barrels, containers and other closed receptacles).

"***Reportable Event***" means any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the post-event notice requirement is waived under PBGC regulations.

"***Requirement of Law***" means, as to any Person, any Law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its Property.

"***Responsible Officer***" means any of the chief executive officer, president, chief operating officer, chief financial officer, chief technology officer, principal accounting officer, treasurer, comptroller or controller of any Credit Party.

"***Restricted Payment***" means, without duplication, (a) any dividend, distribution, loan, advance, guaranty, extension of credit, or other payment, whether in cash or property to or for the benefit of any Person that holds Capital Stock of any Credit Party or Subsidiary, and (b) any purchase, redemption, retirement, or other acquisition for value of any Capital Stock of any Credit Party or Subsidiary, whether now or hereafter outstanding, or of any options, warrants, or similar rights to purchase such Capital Stock, or any security convertible into or exchangeable for such Capital Stock; provided that, for the avoidance of doubt, reasonable cash compensation for employment or consultation for services actually performed and advances on future earned commissions in the ordinary course of business shall be deemed not to be a Restricted Payment.

"***Revenue***" means, for any Person, revenue received by such Person as determined in accordance with GAAP (consistently applied) from the sale of finished goods, inventory or services, in all cases in the ordinary course of such Person's business, less returns, credits and sales taxes, computed using the same methodology employed in financial statements to report net revenue.

"***S&P***" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., or any successor or assignee of the business of such division in the business of rating securities.

"***Sanction***" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by OFAC.

"***Sanctioned Person***" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, (b) any Person operating, organized or resident in a country subject to any Sanction or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Second Amendment Effective Date***" means September 23, 2024.

"***Security Agreement***" means the Pledge and Security Agreement of even date herewith made by Borrower in favor of Lender, as amended, restated, supplemented or otherwise modified from time to time.

"***Servicing Fee***" is defined in Section 2.7.1.

"***Software***" means (a) all computer programs, including source code and object code versions, (b) all data, databases and compilations of data, whether machine readable or otherwise, and (c) all documentation, training materials and configurations related to any of the foregoing.

"***Subject Business***" means the business activities of Borrower and its Subsidiaries as an enterprise provider of "Software as a Service" (SaaS) marketing automation solutions for virtual, in-person and hybrid educational and professional events, and end-to-end virtual event solutions that include targeted lead generation, virtual hosting and full webinar functionality.

"***Subordinated Debt***" means indebtedness incurred by Borrower, on terms reasonably acceptable to Lender, subordinated to all of Borrower's now or hereafter indebtedness to Lender (pursuant to a subordination, intercreditor, or other similar agreement in form and substance reasonably satisfactory to Lender entered into between Lender and the other creditor, which would include, for the avoidance of doubt, payment and remedies blockages through a period extending not less than the earlier of indefeasible repayment in full of the Obligations and 180 days beyond the Loan Maturity Date).

"***Subsidiary***" of a Person means any corporation, association, partnership, or other business entity of which more than 50% of the outstanding Capital Stock having by the terms thereof ordinary voting power under ordinary circumstances to elect a majority of a board of directors or Persons performing similar functions (or, if there are no such directors or Person, having general voting power) of such entity (irrespective of whether or not at the time Capital Stock of any other class or classes of such entity shall or might have voting power upon the occurrence of any contingency) is at the time directly or indirectly owned by such Person, or by one or more Subsidiaries of such Person. Unless the context indicates otherwise, "Subsidiary" means a Subsidiary of a Credit Party.

"***Swap Contract***" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"***Swap Termination Value***" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts.

"***Tax***" means any tax, assessment, duty, levy, impost, fee or other charge imposed by any Governmental Authority on any property, revenue, income, or franchise of any Person, and any interest or penalty with respect to any of the foregoing.

"***Term Loan***" is defined in Section 2.2.1.

"***Termination Event***" means (i) with respect to any Plan, the occurrence of a Reportable Event or the substantial cessation of operations (within the meaning of Section 4062(e) of ERISA); (ii) the withdrawal by any Credit Party, any Subsidiary of any Credit Party or any ERISA Affiliate from a Multiple Employer Plan during a plan year in which it was a substantial employer (as such term is defined in Section 4001(a)(2) of ERISA) or in any other circumstances in which the Credit Party, any Subsidiary of any Credit Party, or any ERISA Affiliate has any liability to the Multiple Employer Plan as a result of such withdrawal, or the termination of a Multiple Employer Plan; (iii) the distribution of a notice of intent to terminate or the actual termination of a Plan pursuant to Section 4041(a)(2) or 4041A of ERISA; (iv) the institution of proceedings to terminate or the actual termination of a Plan by the PBGC under Section 4042 of ERISA; (v) any event or condition which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (vi) the complete or partial withdrawal of any Credit Party or any Subsidiary or any ERISA Affiliate of any Credit Party from a Multiemployer Plan; or (vii) the complete or partial withdrawal of any other party from a Multiemployer Plan of which any Credit Party or Subsidiary becomes aware of which is reasonably likely to result in the reorganization (within the meaning of Section 4241 of ERISA), the insolvency (within the meaning of Section 4245 of ERISA) or the termination (within the meaning of Title IV of ERISA) of a Multiemployer Plan.

"***UCC***" shall mean the Uniform Commercial Code as the same may, from time to time, be in effect in the State of Washington; provided however, if, by reason of mandatory provisions of Law, any or all of the attachment, perfection or priority of the security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Washington, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

"***Voting Capital Stock***" means, with respect to any Person, Capital Stock issued by such Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors, managers, general partners or Persons exercising similar authority with respect to such Person, even if the right so to vote has been suspended by the happening of such a contingency.

"***Yield Maintenance Premium***" is defined in Section 3.1.1.

1.2. **Rules of Construction**. For purposes of computation of periods of time hereunder, the word "from" means "from and including" and the words "to" and "until" each mean "to but excluding." All undefined terms contained in any of the Loan Documents shall, unless the context indicates otherwise, have the meanings provided for by the UCC to the extent the same are used or defined therein; if any term is defined differently in different Articles or Divisions of the UCC, the definition contained in Article or Division 9 shall control. Unless otherwise specified, references in this Agreement or any of the Schedules to a Section, Subsection or clause refer to such Section, Subsection or clause as contained in this Agreement. The words "herein," "hereof" and "hereunder" and other words of similar import refer to the Agreement as a whole, including all Schedules, as the same may from time to time be amended, restated, modified or supplemented, and not to any particular Section, Subsection or clause contained in this Agreement or any such Schedule. Wherever from the context it appears appropriate, each term, including terms defined in Section 1.1, stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter genders. The words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation"; the word "or" is not exclusive; references to Persons include their respective successors and assigns (to the extent and only to the extent permitted by the Loan Documents) or, in the case of any Person that is a Governmental Authority, Persons succeeding to the relevant functions of such Persons; and all references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations. Whenever any provision in any Loan Document refers to the knowledge (or an analogous phrase) of any Credit Party, such words are intended to signify that such Credit Party has actual knowledge or awareness of a particular fact or circumstance or that such Credit Party, if it had exercised reasonable diligence, would have known or been aware of such fact or circumstance.

1.3. **Accounting Terms**. Under the Loan Documents (except as otherwise specified therein), all accounting terms shall be interpreted, all accounting determinations shall be made, and all financial statements shall be prepared, in accordance with GAAP applied on a basis consistent with the most recent audited financial statements of Borrower and its Subsidiaries delivered to Lender before the Second Amendment Effective Date and using the same inventory valuation method and lease accounting treatment as used in such financial statements; provided, that Borrower may adopt a change required or permitted by GAAP after the Second Amendment Effective Date as long as Borrower's certified public accountants concur in such change, it is disclosed to Lender and the Loan Documents are amended in a manner reasonably satisfactory to Lender to address the change.

2. **LOANS**

2.1. **[Reserved]**

2.2. **Convertible Loan.**

2.2.1. Convertible Loan. (a) Prior to the Second Amendment Effective Date, (i) Lender made a "**Term Loan**" to Borrower pursuant to and as defined in this Agreement (as existing prior to the Second Amendment Effective Date), which Term Loan remains outstanding on the Second Amendment Effective Date in the aggregate amount of $3,072,631.00, consisting of $3,036,667.02 in principal (including interest paid-in-kind), $35,963.98 in accrued and unpaid interest and fees; (ii) Lender made an "**Initial Convertible Loan**" and a "**First Amendment Convertible Loan**" each to Borrower pursuant to and as defined in this Agreement (as existing prior to the Second Amendment Effective Date), each of which remain outstanding on the Second Amendment Effective Date collectively in the aggregate amount of $7,464,621.22, consisting of $6,883,213.50 in principal (including interest paid-in-kind), $581,407.72 in accrued and unpaid interest, fees and expenses; and (b) as of the Effective Date, Borrower is obligated to Lender with regard to fee, expenses and reimbursement obligations under the terms of the Loan Documents in the amount of $221,522.52 ("**Specified Obligations**"). On the Second Amendment Effective Date, without further action, the Term Loan, the Initial Convertible Loan, the First Amendment Convertible Loan, and the Specified Obligations shall be consolidated into a single convertible loan in the amount of $10,758,774.75 (the "**Consolidated Convertible Loan**").

2.2.2. **Interest Rates.**

(a) No Cash Interest Rate. The outstanding principal amount of the Consolidated Convertible Loan shall bear no cash pay interest.

(b) PIK Interest. In lieu of cash pay interest, the outstanding principal amount of the Consolidated Convertible Loan shall accrue interest payable-in-kind (the "***PIK Interest***") at an annual rate of fifteen and one-half percent (15.5%) per annum. For the avoidance of doubt, PIK Interest on the Consolidated Convertible Loan shall accrue cumulatively whether or not Borrower shall have capital, surplus or other amounts sufficient under applicable Laws to pay such amounts.

(c) Default Interest. Upon the occurrence, and during the continuance, of an Event of Default, without further action of Lender, the principal of and, to the extent permitted by applicable Law, interest on the Consolidated Convertible Loan and any other amounts owing hereunder or under the other Loan Documents shall automatically bear PIK Interest at a per annum rate of twenty percent (20.0%) (the "***Default Rate***"), subject to Section 2.3 below. Any payments accepted in accordance with this Section 2.2.2(c) shall not be construed as consent or waiver by Lender to such Event of Default, and Lender's acceptance of any such payments shall not restrict Lender's exercise of any remedies arising out of any such Event of Default.

2.2.3. **Payment; PIK Accrual.**

(a) Accrual of PIK Interest. On the first calendar day of each month following the Closing Date (each a "***PIK Accrual Date***"), PIK Interest on the Consolidated Convertible Loan accruing in arrears shall automatically be compounded and added to the outstanding principal amount of the Consolidated Convertible Loan, and shall thereafter bear interest as set forth in this Agreement and shall be payable as, when and to the extent that all other principal is payable hereunder.

(b) Interest Fully Earned. All accruals of PIK Interest on the Consolidated Convertible Loan in accordance with this Agreement shall be fully earned on each PIK Accrual Date and Borrower shall not be entitled to any refund thereof in the event of any whole or partial repayment of the Consolidated Convertible Loan prior to the Loan Maturity Date.

(c) Maturity Date. Assuming it has not been converted in accordance with the terms of the Convertible Note prior to such time, the outstanding principal balance of the Consolidated Convertible Loan together with accrued and unpaid interest thereon, unpaid fees and expenses and any other Obligations then due, shall be paid on the Loan Maturity Date or, if earlier, the date on which the Consolidated Convertible Loan becomes due and payable pursuant to the terms of this Agreement or any other Loan Document.

2.2.4. Convertible Note. The Consolidated Convertible Loan shall be evidenced by a Convertible Note; provided, that, in the event of any conflict between the accounts and records maintained by Borrower (including, without limitation, any notations made on any Convertible Notes) and the accounts and records of Lender (including, without limitation, the Register), the accounts and records of Lender shall control in the absence of manifest error.

2.3. Maximum Lawful Rate. Notwithstanding anything to the contrary in this Agreement, in no event shall the interest rate or rates payable under this Agreement and the Notes, plus any other amounts payable in connection herewith, exceed the highest rate permitted under Law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrower and Lender, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that, anything to the contrary in this Agreement notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under Law that a court of competent jurisdiction shall, in a final determination, deem applicable, then ipso facto, as of the date of this Agreement, Borrower shall be liable only for the payment of such maximum amount as is allowed by applicable Law, and payment received from Borrower in excess of such legal amount, whenever received, shall be applied to the principal balance of the Obligations to the extent of such excess, or returned to the Person legally entitled thereto.

2.4. Security. The Obligations will be secured by a first-priority Lien (subject to Permitted Liens) on and security interest in the Collateral pursuant to the terms of the Collateral Documents.

2.5. Reinstatement. If after receipt and application of any payment under this Agreement any such application is invalidated, set aside, or determined to be void or voidable for any reason, then the Obligations or part thereof intended to be satisfied by such application shall be revived and continued and this Agreement and the other Loan Documents, and the security interests granted hereunder and thereunder shall continue in force as if such payment or proceeds had not been received by Lender, and Borrower shall be liable to pay Lender, and Borrower hereby indemnifies Lender and agrees to defend and hold Lender harmless in an amount equal to the amount of such application. The provisions of this Section 2.5 shall survive the termination of this Agreement.

2.6. **[Reserved].**

2.7. **Fees.**

2.7.1. **Servicing Fee.** Borrower agrees to pay to Lender a servicing fee in the amount of $900.00 (the "***Servicing Fee***") per Loan per month. The Servicing Fee shall cover all third-party servicing costs of Lender for the administration of this Agreement and shall be increased automatically (provided the contractual base rate will not increase by more than seven percent (7%) per year) upon Lender's issuance of an invoice to Borrower to the extent of any contractual rate increase in otherwise covered services or if Lender incurs reasonable additional costs and fees for such services during the term of the Loans. For clarity's sake, the Servicing Fee is in addition to other amounts owed to Lender pursuant to Section 10.6.

2.7.2. **Origination Fee.** Borrower agrees to pay to Lender for the account of Lender an Origination Fee in the amount of One Hundred Sixty Thousand Dollars ($160,000) (the "***Origination Fee***") on the Closing Date in accordance with the terms and provisions of this Agreement as consideration for the making of the Loans to Borrower. The Origination Fee shall be offset from the gross proceeds delivered by Lender to Borrower on the Closing Date. Borrower agrees that the Origination Fee is fully earned by Lender upon the execution and delivery of this Agreement, is non-refundable, and is in addition to any other fees, costs and expenses payable to Lender pursuant to the Loan Documents.

2.7.3**. [Reserved].**

2.7.4. **Exit Fee.** In addition to any amounts or fees otherwise due in connection with the Loans, Borrower shall be obligated to pay to Lender an amount equal to 1.00% of the outstanding principal balance of the Loans (collectively, the "***Exit Fee***") upon each of (i) prepayment of the principal balance of the Loans, whether in part or in whole, pursuant to the terms of this Agreement; (ii) the Loan Maturity Date; (iii) any earlier date upon which all or a portion of the Loans becomes due and payable by acceleration of the Obligations pursuant to the terms of the Loan Documents; or (iv) upon exercise of Lender's option to convert all or any portion of a Convertible Note into Borrower's equity securities pursuant to the terms of such Convertible Note, provided, that, with respect to such clause (iv), only the portion of the principal balance so converted shall be counted for purposes of determining the applicable Exit Fee; and provided further, that, in the event of a partial prepayment of the Loans pursuant to Section 3.1 or Section 3.2, the Exit Fee shall be calculated on the principal amount so repaid and not on the entire outstanding principal balance thereof.

2.8. **Payments, Computations, Etc.**

2.8.1. **General.** All payments to be made by any Credit Party under any Loan Document shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise specifically provided herein, all payments hereunder shall be made to Lender in Dollars in immediately available funds by wire transfer to Lender's designated account not later than 2:00 p.m. (Pacific Time) on the date when due or through automated clearing house ("***ACH***") transfers from Borrower's depositary account at Depositary Bank (the "***Payment Account***") directly to Lender. If Borrower elects to make payments through ACH, Borrower hereby agrees to execute and deliver to Lender an authorization agreement for direct payments whereby, among other things, Lender shall be irrevocably authorized to initiate ACH transfers from the Payment Account to Lender in the amounts required or permitted under this Agreement and all other Loan Documents, including for scheduled payments of principal and cash interest (if any) due under this Agreement. Unless Lender provides written consent to the contrary, Lender's authorization for direct ACH transfers shall be irrevocable and such ACH transfers shall continue until the Obligations are indefeasibly paid in full. For so long as any Obligations remain outstanding, Borrower shall: (i) not revoke Lender's authority to initiate ACH transfers as hereby contemplated; (ii) not change, modify, close or otherwise affect the Payment Account; and (iii) be responsible for all costs, expenses or other fees and charges incurred by Lender as a result of any failed or returned ACH transfers resulting from insufficient funds or otherwise. The Credit Parties hereby agree to undertake any and all required actions, execute any required documents, instruments or agreements, or to otherwise do any other thing required or requested by Lender in order to effectuate the requirements of this Section 2.8.1. Payments received after such time may, in Lender's discretion, be deemed to have been received on the next succeeding Business Day. Whenever any payment hereunder shall be stated to be due on a day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day. Except as expressly provided otherwise herein, all computations of interest and fees shall be made on the basis of actual number of days elapsed over a year of 360 days. Interest shall accrue from and include the date of borrowing and to but excluding the date of payment.

2.8.2. **Delinquent Payments.** Lender may elect to debit Borrower's Deposit and Securities Accounts pursuant to the Authorization Agreement for Pre-Authorized Payments attached hereto as Exhibit D (the "***Authorization Agreement***"), for any payments on any Obligations due to Lender pursuant to the Loan Documents if such amounts have not been received within five (5) Business Days of the due date for such payment.

2.8.3. **Allocation of Payments After Event of Default.** Notwithstanding any other provisions of this Agreement to the contrary, after the occurrence and during the continuance of an Event of Default, all amounts collected or received by Lender on account of the Obligations or any other amounts outstanding under any of the Loan Documents or in respect of the Collateral shall be paid over or delivered as follows:

FIRST, to the payment of all documented out-of-pocket costs and expenses (including without limitation attorneys' fees) of Lender in connection with this Agreement or any other Loan Document, including the enforcement of Lender's rights under this Agreement and the other Loan Documents;

SECOND, to the payment of any protective advances made by Lender with respect to the Collateral under or pursuant to the terms of the Collateral Documents or otherwise with respect to the Obligations owing to Lender;

THIRD, to payment of any accrued and unpaid fees owed to Lender;

FOURTH, to the payment of all of the Obligations consisting of accrued and unpaid interest on the Loans;

FIFTH, to the payment of all of the Obligations consisting of the outstanding Principal amount of the Loans;

SIXTH, to all other Obligations which have become due and payable under the Loan Documents or otherwise and not repaid pursuant to clauses "FIRST" through "FIFTH" above; and

SEVENTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category.

3. **OTHER PROVISIONS RELATING TO LOANS**

3.1. **Voluntary Prepayments.**

3.1.1. **Yield Maintenance.** Borrower may prepay voluntarily the Principal of the Loans, in accordance with their terms, in whole or in part at any time as set forth in this Section 3.1. On the date of any such prepayment, Borrower shall owe to Lender: (i) all accrued and unpaid cash interest (including for the avoidance of doubt, PIK Interest and cash interest) with respect to the principal amount so prepaid through the date the prepayment is made; (ii) if such prepayment is prior to the twelve-month anniversary of the Closing Date, all unpaid interest (including for the avoidance of doubt, PIK Interest and cash interest) with respect to the principal amount so prepaid that would have been due and payable on or prior to the twelve-month anniversary of the Closing Date had the Loans remained outstanding until such twelve-month anniversary date (the "***Yield Maintenance Premium***"); (iii) the Exit Fee with respect to the principal amount so prepaid, and (iv) all other Obligations, if any, that shall have become due and payable hereunder with respect to the principal amount so prepaid.

3.1.2. **Notice of Prepayment.** Borrower shall give Lender irrevocable written notice of any optional prepayment pursuant to this Section 3.1 not fewer than thirty (30) days prior to the prepayment date, specifying (i) such prepayment date, (ii) the aggregate amount of the payment by Borrower proposed to be made on such date and (iii) that such optional prepayment is to be made pursuant to this Section 3.1. Lender shall provide Borrower with a calculation reflecting the application of such prepayment to the Obligations (including any premium or fees, costs or expenses then due) and the principal of the Loans remaining outstanding after such prepayment has been applied. Notwithstanding the foregoing, any notice of prepayment delivered in connection with any refinancing of the Loans with the proceeds of such refinancing or of any incurrence of Indebtedness or the occurrence of some other identifiable event or condition, may be, if expressly so stated to be, contingent upon the consummation of such refinancing or incurrence or occurrence of such identifiable event or condition and may be revoked by Borrower in the event such contingency is not met. Notwithstanding the foregoing, in the event Lender elects to, in lieu of receiving prepayment thereof, have any Conversion Amount (as defined in the Convertible Note) converted into Class A Common Stock of Borrower in accordance with the provisions of the Convertible Note, PIK Interest on the amount of principal converted from and after the date of the notice of prepayment referenced in this Section 3.1.2, through the date of such election, shall not accrue and shall be deemed to be forgiven.

3.2. **Mandatory Prepayments.**

3.2.1. **Proceeds of Dispositions and Events of Loss.** If any Credit Party or any Subsidiary of any Credit Party shall at any time or from time to time make any Dispositions in an aggregate amount in excess of $100,000 in any Fiscal Year following the Closing Date, or shall suffer an Event of Loss with respect to any Property, then Borrower shall immediately notify Lender of such Disposition or Event of Loss (including the amount of the estimated Net Cash Proceeds to be received by the Credit Party in respect thereof) and, within 2 Business Days of receipt by such Credit Party or such Subsidiary of the Net Cash Proceeds of such Disposition or Event of Loss, Borrower shall make a prepayment to Lender in an aggregate amount equal to 100% of the amount of all such Net Cash Proceeds, which Lender shall apply first toward the Loans in an amount calculated to include any Yield Maintenance Premium, computed in accordance with Section 3.1, as if such prepayment were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid; provided, that (x) so long as no Default or Event of Default then exists, this Section 3.2.1 shall not require any such prepayment with respect to Net Cash Proceeds received on account of an Event of Loss so long as (i) Borrower notifies Lender in writing within thirty (30) days after such Event of Loss of the applicable Credit Party's or Subsidiary's intent to apply such Net Cash Proceeds to replace or restore the relevant Property and (ii) the applicable Credit Party or Subsidiary completes such replacement or restoration within one hundred twenty (120) days after such Event of Loss; and (y) so long as no Event of Default then exists, if Borrower states in its notice of such event that the relevant Credit Party or the relevant Subsidiary intends to reinvest, within one hundred twenty (120) days of the applicable Disposition, the Net Cash Proceeds thereof in assets useful in the business of Borrower and its Subsidiaries (other than inventory), then Borrower shall not be required to make a mandatory prepayment under this Section 3.2.1 in respect of such Net Cash Proceeds to the extent such Net Cash Proceeds are actually reinvested in such assets within such one hundred twenty (120)-day period. Promptly after the end of such one hundred twenty (120)-day period, Borrower shall notify Lender in writing whether such Credit Party or such Subsidiary has reinvested such Net Cash Proceeds in such assets, and, to the extent such Net Cash Proceeds have not been so reinvested, Borrower shall prepay the Obligations within two (2) Business Days in the amount of such Net Cash Proceeds not so reinvested.

3.2.2. **Proceeds of Indebtedness.** If after the Closing Date a Credit Party or any Subsidiary shall issue any Indebtedness, other than Indebtedness permitted by Section 7.1 hereof, Borrower shall promptly notify Lender in writing of the estimated Net Cash Proceeds of such issuance to be received by or for the account of such Credit Party or Subsidiary in respect thereof. Promptly upon receipt by such Credit Party or Subsidiary of Net Cash Proceeds of such issuance, Borrower shall prepay the Obligations in an aggregate amount equal to 100% of the amount of all such Net Cash Proceeds, which Lender shall apply toward the Loans in an amount calculated to include any Yield Maintenance Premium, computed in accordance with Section 3.1 as if such prepayment date were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid.

3.2.3. **Proceeds of Capital Stock.** If after the Second Amendment Effective Date, a Credit Party or any Subsidiary shall issue or sell any of their Capital Stock (other than (a) to Borrower or its Subsidiaries, (b) in connection with a conversion of debt securities to equity, or (c) in connection with the exercise by a present or former employee, officer, director or consultant under a stock incentive plan, stock option plan or other equity-based compensation plan or arrangement), Borrower shall prepay the Obligations in an aggregate amount equal to 20% of the amount of Net Cash Proceeds related to such issuance or sale, which Lender shall apply toward the Loans in an amount calculated to include any Yield Maintenance Premium, computed in accordance with Section 3.1 as if such prepayment date were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid; provided however, solely with regard to the 2024 Capital Stock Issuance, Borrower shall prepay the Obligations in an aggregate amount equal to the sum of (a) 100% of the amount of Net Cash Proceeds up to an amount of $2,000,000 *plus* (b) 20% of the amount of Net Cash Proceeds over $5,000,000, which Lender shall apply toward the Loans in an amount calculated to include any Yield Maintenance Premium, computed in accordance with Section 3.1 as if such prepayment date were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid.

3.2.4. **Extraordinary Receipts.** If after the Closing Date a Credit Party or any Subsidiary shall receive any Extraordinary Receipts, Borrower shall promptly notify Lender in writing of the estimated amount of Net Cash Proceeds thereof. Promptly upon receipt by such Credit Party or Subsidiary of any Extraordinary Receipts, Borrower shall prepay the Obligations in an aggregate amount equal to 100% of the amount of Net Cash Proceeds related to such Extraordinary Receipts, which Lender shall apply toward the Loans in an amount calculated to include any Yield Maintenance Premium, computed in accordance with Section 3.1 as if such prepayment date were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid.

3.2.5. **Change of Control.** At the option of Lender, Borrower shall prepay the Obligations in whole upon the occurrence of any Change of Control, together with the Yield Maintenance Premium, computed in accordance with Section 3.1 as if such prepayment date were a voluntary prepayment thereunder, together with the Exit Fee with respect to the portion of the Loans so prepaid. If Borrower fails to provide advance notice of a Change of Control, and a Change of Control occurs, Lender shall have the right to (x) provide Borrower with a mandatory prepayment demand after Lender obtains actual knowledge of the occurrence of such Change of Control, in which case, the provisions of this Section 3.2.4 shall be followed for the prepayment of the principal amount of the Loans, (y) declare an Event of Default under Section 8.1 or (z) exercise any other remedy available to Lender under the Loan Documents or applicable Law.

3.2.6. **Notice of Mandatory Prepayments.** Borrower shall provide written notice of any prepayments to be made pursuant to this Section 3.2 to Lender by no later than 11:00 a.m. (Pacific time) at least two (2) Business Day prior to the proposed prepayment date, which notice shall state pursuant to which paragraph of this Section 3.2 such prepayment is being made and shall include a reasonable calculation of such prepayment. Notwithstanding anything to the contrary in this Section 3.2, Lender shall have the right to decline all or any portion of any mandatory prepayment required under this Section 3.2 by giving written notice of such refusal to Borrower no later than 9:00 a.m. (Pacific time) at least one (1) Business Day prior to the date of such prepayment, in which case Borrower shall have no obligation to prepay such amount to Lender in accordance with this Section 3.2.

Nothing in this Section 3.2 shall permit any Disposition of Property in violation of the terms of the Loan Documents, waive or permit any event that would otherwise cause or constitute an Event of Default, or otherwise permit any action or transaction otherwise prohibited by the terms of the Loan Documents.

3.3. **Requirements of Law.**

3.3.1. **Payments of Additional Amounts.** If, after the date hereof, the adoption of or any change in any Requirement of Law or in the interpretation or application thereof applicable to Lender, or compliance by Lender with any request or directive (whether or not having the force of Law) from any central bank or other Governmental Authority, in each case made subsequent to the Closing Date:

(a) shall subject Lender to any Tax of any kind whatsoever (other than Excluded Taxes) with respect to the Loans made by it or its obligation to make the Loans, or change the basis of taxation of payments to Lender in respect thereof (except for changes in Income Taxes of Lender or its applicable lending office or any affiliate thereof);

(b) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of Lender; or

(c) without duplication of the foregoing, shall impose on Lender any other condition or reduces any amount receivable by Lender in connection with its Loans or participations therein, or requires Lender to make any payment calculated by reference to the amount of its Loans or participations therein held or interest or fees received by it, by an amount deemed material by Lender;

and the result of any of the foregoing is to increase the cost to Lender of making or maintaining the Loans or to reduce any amount receivable hereunder in respect thereof, then, in any such case, upon notice to Borrower from Lender, Borrower shall be obligated to promptly pay Lender, upon its written demand, any additional amounts necessary to compensate Lender for such increased cost or reduced amount receivable. For purposes of this Section 3.3, the Dodd-Frank Wall Street Reform and Consumer Protection Act and all rules, guidelines, and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision or other U.S. or foreign Governmental Authorities pursuant to Basel III, regardless of when promulgated or effective, and any change in the interpretation thereof by any Governmental Authority having the authority to interpret or enforce the same shall be deemed to be a change in a Requirement of Law regardless of when promulgated, adopted or otherwise effective. If Lender desires to claim any additional amounts pursuant to this Section 3.3, it shall provide written notice thereof to Borrower certifying (x) that one of the events described in this Section 3.3 has occurred and describing in reasonable detail the nature of such event, (y) as to the increased cost or reduced amount resulting from such event and (z) as to the additional amount demanded by Lender and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any additional amounts payable pursuant to this Subsection 3.3.1 submitted by Lender to Borrower shall be conclusive and binding on the parties hereto in the absence of manifest error. This covenant shall survive the termination of this Agreement and the repayment of the Obligations.

3.3.2. **No Waiver.** Failure or delay on the part of Lender to demand compensation for any increased costs or reduction in amounts received or receivable or reduction in return on capital pursuant to this Section 3.3 shall not constitute a waiver of Lender's right to demand such compensation; provided, that Lender shall not be entitled to compensation for any increased costs or reductions incurred or suffered with respect to any date unless Lender shall have notified Borrower not more than two hundred seventy (270) days after such date (except that if the adoption of or any change in the Requirement of Law or in the interpretation or application thereof is retroactive, then the two hundred seventy (270)-day period referred to above shall be extended to include the period of retroactive effect).

3.4. **Taxes.**

3.4.1. **Withholding Generally**. Except as provided below in this Section 3.4.1, all payments made by any Credit Party to Lender under this Agreement and the other Loan Documents shall be made free and clear of, and without deduction or withholding for or on account of, any present or future income, stamp or other Taxes now or hereafter imposed, levied, collected, withheld or assessed, excluding any Excluded Taxes. "***Excluded Taxes***" means any Taxes measured by or imposed upon the overall gross or net income of Lender or its applicable lending office, or any branch or affiliate thereof, and all franchise Taxes, branch Taxes, Taxes on doing business or Taxes on the overall capital or net worth of Lender or its applicable lending office, or any branch or affiliate thereof imposed: (i) by the jurisdiction under the Laws of which Lender, applicable lending office, branch or affiliate is organized or is located, or in which its principal executive office is located, or any nation within which such jurisdiction is located or any political subdivision thereof; (ii) by reason of any connection between the jurisdiction imposing such Tax and Lender, applicable lending office, branch or affiliate other than a connection arising solely from Lender having executed, delivered or performed its obligations, or received payment under or enforced, this Agreement or the Notes; (iii) by reason of Lender's failure to comply with the requirements of Section 3.4.2; (iv) by reason of U.S. federal withholding Taxes imposed on amounts payable to or for the account of any non-United States Person with respect to an applicable interest in a Notes; or (v) under FATCA. If any Taxes other than Excluded Taxes ("***Non-Excluded Taxes***") are required to be withheld from any amounts payable to Lender hereunder or under any other Loan Document, the amounts so payable to Lender shall be increased to the extent necessary to yield to Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement and the other Loan Documents and the Credit Party shall, as soon as practicable after the payment of any such Non-Excluded Taxes, provide to Lender an original or certified copy of any receipt issued by the Governmental Authority to which such Non-Excluded Taxes were paid. If a Credit Party, after having been notified of its duty to pay any Non-Excluded Taxes, fails to pay such Non-Excluded Taxes when due to the appropriate Governmental Authority or fails to remit to Lender the required receipts or other required documentary evidence, Borrower shall indemnify, defend and hold harmless Lender for any incremental Taxes, interest or penalties (including, without limitation, any reasonable expenses arising therefrom or with respect thereto) that may become payable by Lender as a result of any such failure. The agreements in this Section 3.4.1 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

3.4.2. **Withholding Documentation.** Lender shall deliver to Borrower on or prior to the date of this Agreement, a properly completed and duly executed copy of its IRS Form W-9 (or other applicable Tax form) certifying that Lender is exempt from U.S. federal backup withholding Tax. If any rights of Lender to receive payment hereunder are assigned to a Person that is not a "United States Person" as defined in Section 7701(a)(30) of the Code, Lender shall cause such assignee to deliver to Borrower on or prior to the date of any such assignment two properly completed and duly executed originals of Form W-8 ECI, W-8 BEN, W-8 BEN-E, W-8 IMY or other applicable form certifying as to such Person's entitlement to exemption from or reduction in rate of withholding of Taxes, if any.

3.4.3. **Refunds.** If Lender receives a payment under this Section 3.4 with respect to Non-Excluded Taxes and subsequently receives a refund from any Governmental Authority which is specifically attributable to such payment, Lender shall promptly pay such refund to Borrower (but only to the extent of additional amounts paid by Borrower under this Section 3.4 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by Lender, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that Borrower, upon the request of Lender, agrees to repay the amount paid over to Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to Lender if Lender is required to repay such refund to such Governmental Authority. This Section 3.4.3 shall not be construed to require Lender to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to Borrower or any other Person.

3.4.4. **FATCA.** If a payment made to Lender hereunder or under any Notes would be subject to U.S. federal withholding Tax imposed by FATCA if Lender were to fail to comply with the applicable reporting requirements of FATCA, Lender shall deliver to Borrower at the time or times prescribed by Law and at such time or times reasonably requested by Borrower such documentation prescribed by applicable Law and such additional documentation reasonably requested by Borrower as may be necessary for Borrower to comply with its obligations under FATCA and to determine that Lender has complied with Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment.

3.5. **Register.** Lender, or Lender's designated agent, acting solely for this purpose as a non-fiduciary agent of Borrower, shall maintain a register for the recordation of an accounting record evidencing the Obligations, including the amounts of principal and interest payable and paid to Lender from time to time under this Agreement and any Notes (the "***Register***"). Lender will make reasonable efforts to maintain the accuracy of its accounting record and to update promptly its account or accounts from time to time, as necessary. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of Borrower to pay any amount owing with respect to the Obligations. The entries in the Register shall be conclusive absent manifest error of the amount of the Loans and the interest and other payments thereon.

3.6. **Additional Reserves.** Lender may, upon and during the continuance of an Event of Default, in its sole discretion, require Borrower to establish commercially reasonable reserves for additional obligations or liabilities of the Credit Parties to third parties, including, but not limited to, insurance, Tax and rent reserves, provided, that, any such reserve shall be for amounts as necessary to reserve for a period of not more than one hundred twenty (120) days.

4. **CONDITIONS**

4.1. **Conditions to Closing.** The obligation of Lender to make the Loans on the Closing Date is subject to the satisfaction or waiver in writing of each and all of the following conditions:

4.1.1. Lender shall have received the agreements, documents, and instruments set forth on **Schedule 4.1** in form and substance satisfactory to Lender in its sole discretion and, where applicable, duly executed and delivered by the parties thereto (other than Lender).

4.1.2. The representations and warranties of the Credit Parties in this Agreement and of each party to the Loan Documents are (x) with respect to any representations or warranties that contain a materiality qualifier, true and correct in all respects and (y) with respect to any representations or warranties that do not contain a materiality qualifier, true and correct in all material respects as of such date, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty shall have been true and correct in all material respects on and as of such earlier date.

4.1.3. No Default or Event of Default shall have occurred and be continuing or be in existence immediately following the making of the Loans.

4.1.4. Lender shall have received the following certificates and documents:

(a) certified copies of the resolutions of the board of directors (or similar governing body) and, if necessary, shareholders (or holders or Capital Stock of each Credit Party) of each Credit Party approving the Loan Documents and of all documents evidencing other necessary corporate or other organizational action, as the case may be, and all documents evidencing approvals required by any Governmental Authority, if any, with respect to each Credit Party's execution and delivery of, and performance by such Credit Party of its obligations under, the Loan Documents to which it is or may become a party and the expiration of all applicable waiting periods, all of which documents shall be in form and substance satisfactory to Lender in its sole discretion;

(b) a certificate of the secretary or an assistant secretary of each Credit Party certifying: (A) the names and true signatures of the officers of such Credit Party authorized to sign the Loan Documents to which such Credit Party is a party and any other documents to which such Credit Party is a party that may be executed and delivered in connection herewith, all of which documents shall be in form and substance satisfactory to Lender in its sole discretion, (B) that attached thereto are true and complete copies of the Organizational Documents of such Credit Party, including a certified copy of the certificate of incorporation or equivalent formation document of such Credit Party and any and all amendments and restatements thereof, certified as of a recent date by the relevant Secretary of State or equivalent Governmental Authority; (C) that attached thereto is a good standing certificate or certificate of existence from the Secretary of State or equivalent Governmental Authority of the state of incorporation or organization, dated as of a recent date, certifying as to the good standing or valid existence, as applicable, of such Credit Party; and (D) that attached thereto are original certificates of good standing or foreign qualification from each other jurisdiction in which each Credit Party is authorized or qualified to do business;

(c) a Closing Certificate, dated the Closing Date, of a Responsible Officer of each of the Credit Parties, certifying that: (A) at and as of the Closing Date, all conditions precedent required under Sections 4.1.2, 4.1.3, 4.1.11, 4.1.13, and 4.1.14, have been satisfied; (B) prior to the Closing Date, Borrower has provided Lender with copies of Borrower's standard form confidentiality and non-disclosure agreements and that no such agreement which constitutes an Affiliate Contract in existence as of the Closing Date provides materially less protection to Borrower than such form, (C) prior to the Closing Date, Borrower has provided Lender with true, correct and complete copies of all Affiliate Contracts in existence as of the Closing Date (other than those of a type as referred to in clause (B) and the option agreements entered into by Borrower, the option shares for which have been disclosed on the pro forma capitalization table required under Section 4.1.1); and (D) both before and after giving effect to the borrowing of the Loans hereunder and the application of the proceeds thereof, (1) the representations and warranties made by the Credit Parties herein and in the other Loan Documents are true and correct in all Material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified by materiality) on and as of the Closing Date, and (2) no Default or Event of Default exists; and

(d) a certificate dated the Closing Date executed by a Financial Officer of Borrower to the effect that the Credit Parties, taken as a whole, both before and after giving effect to Borrower's borrowing of the Loans and the other transactions contemplated by the Loan Documents, are solvent as described in Section 5.13, in form and substance satisfactory to Lender in its sole discretion.

4.1.5. Lender shall have received a legal opinion in form and substance reasonably satisfactory to Lender from outside counsel for each of the Credit Parties and the Individual Guarantor.

4.1.6. Lender shall have received certificates of insurance indicating that all insurance required to be maintained pursuant to Section 6.12 is in full force and effect, together with such endorsements contemplated thereby, which certificates and endorsements shall in be in form and substance satisfactory to Lender in its sole discretion and for all policies listed on **Schedule 5.18**.

4.1.7. The Credit Parties shall have paid, or shall have made arrangements to pay contemporaneously with the Closing or have offset against the proceeds of the Loans, (i) the Origination Fee as set forth in Section 2.7.2 and (ii) the amounts (including fees and expenses of counsel) reimbursable under Section 10.6.1 and incurred as of the Closing Date by Lender, in connection with the negotiation and preparation of this Agreement and the other Loan Documents (and the term sheet executed by Lender in connection with this financing transaction).

4.1.8. All necessary and customary filings and recordings against or with respect to the Collateral shall have been completed and the first-priority Liens on the Collateral in favor of Lender shall have been perfected, as contemplated by the Collateral Documents, in each case subject to Permitted Liens.

4.1.9. Lender shall have received certified copies of (i) the final financial statements of Borrower for its Fiscal Year ended in 2020, (ii) a pro forma consolidated balance sheet showing the impact of the Demio Acquisition, (iii) a pro forma capitalization table, and (iv) a schedule of outstanding Indebtedness for the Credit Parties, each dated as of the Closing Date and, in the case of clauses (ii), (iii) and (iv), after giving effect to the Loans and the other transactions contemplated by the Loan Documents to be completed on the Closing Date, and in each case in form and substance reasonably acceptable to Lender.

4.1.10. Lender shall have received (i) an insurance review conducted by a third-party advisor reasonably acceptable to Lender, and (ii) background checks on Borrower's management level employees, and the results of each such report shall be acceptable to Lender in its sole discretion.

4.1.11. No changes, occurrences, or developments shall have taken place since the last day of Borrower's Fiscal Year ending in 2020, that have had, or reasonably could be expected to have, a Material Adverse Effect or a material adverse effect on the business, assets, operations or condition (financial or otherwise) of each of the Credit Parties, as determined by Lender in its sole discretion.

4.1.12. Lender shall have received Lien search results satisfactory to Lender from the Uniform Commercial Code records of the Secretary of State or other responsible state official in the state of organization of Borrower and each of its Subsidiaries and in any other state reasonably required by Lender;

4.1.13. No litigation, arbitration, proceeding, or investigation shall be pending or threatened that questions the validity or legality of the transactions contemplated by any Loan Document or seeks a restraining order, injunction, or damages in connection therewith, or that, in the judgment of Lender, could be expected to have a Material Adverse Effect.

4.1.14. All consents and approvals of any Governmental Authority or other Person necessary to permit the completion of the transactions contemplated by the Loan Documents or to prevent the cancellation or modification of any agreement necessary in the conduct of the business of the Credit Parties shall have been obtained and delivered to Lender.

4.1.15. Lender shall have received a properly completed and duly executed IRS Form W-9 (or other applicable Tax form) from Borrower and all other documentation and other information required by regulatory authorities or other Governmental Authorities in connection with the transactions contemplated by the Loan Documents, including, without limitation, under applicable OFAC Sanctions Programs and other "know your customer" rules and regulations (including but not limited to the Patriot Act).

4.1.16. No Credit Party shall have any Indebtedness except Indebtedness permitted pursuant to Section 7.1, and there shall exist no Liens upon or with respect to any Credit Party's Property except Permitted Liens, in each case other than Indebtedness of Borrower listed on **Schedule 6.2** to be repaid and Liens, as applicable, to be terminated and released on the Closing Date, with respect to which Lender shall have received pay-off letters or other adequate documentation in form and substance satisfactory to Lender in its sole discretion for such repayment, termination and release. Lender shall have received those UCC-3 financing terminations as listed on **Schedule 5.19** in form and substance satisfactory to Lender in its sole discretion and evidence of either filing thereof or authorization to file on or prior to the Closing Date.

4.1.17. Borrower and Lender shall have agreed in writing upon a funds flow memorandum, describing the sources and uses of all cash payments in connection with this Agreement on the Closing Date, any offsets, deductions or fees to be paid from the gross proceeds of the Loans on the Closing Date, and including wire instructions provided and approved by Borrower for all payments to be made by Lender on the Closing Date.

4.1.18. The Demio Acquisition shall have closed simultaneously with the closing of the transactions contemplated by this Agreement.

4.1.19. Lender shall have received such other statements, opinions, certificates, documents, and information with respect to the matters contemplated by this Agreement as Lender may reasonably request.

5. **REPRESENTATIONS AND WARRANTIES.** The Credit Parties represent and warrant to Lender as follows:

5.1. **Existence and Power of the Credit Parties.** Each Credit Party is duly incorporated or organized, validly existing and, as applicable, in good standing under the Laws of the jurisdiction in which it was organized, and is duly qualified to do business and is in good standing in each jurisdiction in which such qualification is required by Law and in which the failure to be so qualified and in good standing would reasonably be expected to have a Material Adverse Effect. Furthermore, each Credit Party has full power, authority, and legal right to carry on its business as presently conducted and contemplated to be conducted, to own and operate its properties and assets, and to execute, deliver, and perform its obligations under the Loan Documents to which it is a party.

5.2. **Authorization; No Violation.** The execution and delivery by each Credit Party of each Loan Document to which it is a party, and the performance by each Credit Party of its obligations thereunder, have been duly authorized by all necessary action of such Credit Party, and do not (i) require any shareholder, board of directors, manager, partner or member approval, or the approval or consent of any trustee or the holders of any Indebtedness of such Credit Party, in each case, that has not already been obtained, (ii) contravene any Law, order, writ, injunction, judgment or decree applicable to or binding on such Credit Party, or the Organizational Documents of such Credit Party; (iii) contravene the provisions of or constitute a default under any Material Contract; or (iv) result in, or require, the creation or imposition of any Lien (other than the Liens granted to Lender) upon or with respect to any of the Property of any Credit Party, whether now owned or hereafter acquired.

5.3. **Valid Obligations; Liens.** The Loan Documents and all of their respective terms and provisions are legal, valid, and binding obligations of each Credit Party thereto, enforceable in accordance with their respective terms and provisions, except as limited by bankruptcy, insolvency, reorganization, moratorium, or other similar Laws affecting the enforcement of creditors' rights generally. The Loan Documents have created in favor of Lender, legal, valid, and binding Liens in the Collateral enforceable in accordance with their terms, and such Liens are perfected, first priority security interests, subject only to Permitted Liens.

5.4. **Consents or Approvals.** The execution, delivery, and performance of this Agreement, the Notes, and the other Loan Documents, and the transactions contemplated thereby, do not require any authorization, approval or consent of, or filing, declaration or registration with, or notice to, any Governmental Authority, any other agency or authority, or any other Person, except as set forth on Schedule 5.4.

5.5. **Changes.** Since December 31, 2020, there have been no changes, occurrences, or developments, that have had, or reasonably could be expected to have, a Material Adverse Effect.

5.6. **Compliance with Other Agreements.** Except as set forth in **Schedule 5.6**, no Credit Party, and to the Credit Parties' knowledge, no other party to any Material Contract, is in material breach of or material default under any Material Contract. No Credit Party has received any notice of default prior to the Closing Date, from any lessor of any leased property with respect to each location where any Collateral with a book value in excess of $25,000 is stored or located.

5.7. **Litigation.** There is no action, suit, litigation, arbitration, proceeding, or investigation pending, or, to the knowledge of any Credit Party, threatened against any Credit Party (a) in which the amount of damages claimed (excluding punitive damages) exceeds $200,000, (b) the outcome of which reasonably could be expected to have a Material Adverse Effect, or (c) related to or with respect to any Loan Document or any transaction contemplated by the Loan Documents.

5.8. **Investment Company Act; Foreign Corporation.** No Credit Party is an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended. Neither Borrower nor any of its Subsidiaries ever has been, is, or, upon the consummation of the transactions contemplated hereby, by any other Loan Document or any related agreements, will be (i) a "passive foreign investment company" within the meaning of Section 1297 of the Internal Revenue Code or (ii) a "controlled foreign corporation" within the meaning of Section 957(a) of the Internal Revenue Code.

5.9. **Permits and Approvals.** Each Credit Party has all necessary permits, approvals, authorizations, consents, licenses, franchises, registrations, and other rights and privileges (including patents, trademarks, trade names, and copyrights) to allow it to own and operate its business without any material violation of Law or the material rights of others.

5.10. **Compliance with Laws.** Each Credit Party has duly complied, and its Properties and business operations are in compliance, in all material respects, with all Laws, orders, writs, injunctions, judgments, and decrees applicable to such Credit Party and its Properties and business. There have been no citations, notices or orders of material noncompliance issued to any Credit Party under any applicable Law.

5.11. **ERISA.** Each Credit Party and each ERISA Affiliate and each Plan any of them sponsor or to which any of them has an obligation to contribute is in compliance in all material respects with ERISA, the provisions of the Code, and all other Laws applicable to each such Plan; each Plan which is intended to qualify under Section 401(a) of the Code is so qualified; no Credit Party nor any ERISA Affiliate has engaged in a Prohibited Transaction or violation of fiduciary responsibility rules that would subject any Credit Party, any ERISA Affiliate, or any Plan to a material Tax or penalty imposed on a Prohibited Transaction or any other liability arising under ERISA. No Pension Plan has incurred any "accumulated funding deficiency" (as defined in Section 302 of ERISA and Section 412 of the Code), whether or not waived, and no Pension Plan is less than fully funded on a termination basis. No Pension Plan has any deficiency in funding, except as explained in such schedule. Neither any Credit Party nor any ERISA Affiliate has incurred any material liability to the PBGC other than for payment of premiums, and there are no premium payments which have become due that are unpaid. Neither any Credit Party nor any ERISA Affiliate has terminated any Pension Plan, and no Pension Plan is reasonably expected to be terminated in a manner that could result in the imposition of a Lien on the property of any Credit Party or any ERISA Affiliate. Neither any Credit Party nor any ERISA Affiliate has contributed, or been obligated to contribute, to any Multiemployer Plan on or after September 26, 1980 or to any Multiple Employer Plan at any time.

5.12. **Federal Reserve Regulations.** No Credit Party is engaged principally or as one of its important activities in the business of extending credit for the purpose of purchasing or carrying any margin stock (within the meaning of Federal Reserve Regulation U), and no part of the proceeds of the Loans will be used by Borrower to purchase or carry any such margin stock in violation of Regulation T, U or X, or to extend credit to others for the purpose of purchasing or carrying any such margin stock, or for any other purpose that violates the applicable provisions of any Federal Reserve regulation.

5.13. **Solvency.** Both before and after giving effect to Borrower's borrowing of the Loans and the other transactions contemplated by the Loan Documents, the Credit Parties, taken as a whole:

5.13.1. will not be insolvent, as that term is used and defined in Section 101(32) of the United States Bankruptcy Code and Section 2 of the Uniform Fraudulent Transfer Act;

5.13.2. do not have unreasonably small capital and are not engaged or about to engage in a business or a transaction for which any remaining assets of the Credit Parties, taken as a whole, are unreasonably small;

5.13.3. by executing and delivering the Loan Documents and other agreements to which they are party or performing their obligations thereunder or by taking any action with respect thereto, do not intend to, nor believe that they will, incur debts beyond their ability to pay them as they mature;

5.13.4. by executing and delivering the Loan Documents and other agreements to which they are party or performing their obligations thereunder or by taking any action with respect thereto, do not intend to hinder, delay or defraud either their present or future creditors; and

5.13.5. do not at this time contemplate filing a petition in bankruptcy or for an arrangement or reorganization or similar proceeding under any Law of any jurisdiction, nor, to any Credit Parties' knowledge, is any Credit Party the subject of any actual, pending or threatened bankruptcy, insolvency or similar proceedings under any Law of any jurisdiction.

5.14. **Capitalization; Ownership of Subsidiaries.** Schedule 5.14 hereto (a) identifies each Credit Party's and each of its Subsidiaries', if any, exact legal name, chief executive office, jurisdictions where it is qualified to do business, U.S. taxpayer identification number and organizational identification number; (b) lists all direct ownership interests and any rights, including options, warrants or other convertible securities, to acquire ownership interests of each Credit Party and each of its Subsidiaries, including the record holder, number of interests and percentage interests on a fully diluted basis; and (c) sets forth an organization chart showing the ownership structure of the Credit Parties.

5.15. **Financial Statements.**

5.15.1. Borrower has delivered to Lender copies of (i) the consolidated annual financial statements for Borrower's Fiscal Year ending December 31, 2020 (the **"*Most Recent Financial Statements*"**), (ii) the consolidated annual financial statements for Demio's Fiscal year ending December 31, 2020 (the **"*Demio Financials*"**), and (iii) a pro forma consolidated balance sheet, income statement and statement of cash flows showing the impact of the Demio Acquisition. The Most Recent Financial Statements (including in each case the related schedules and notes) fairly present in all material respects the financial position of Borrower as of the end of such Fiscal Year and the results of its operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved. To the Credit Parties' knowledge, having undertaken such financial and other due diligence of Demio as is commercially reasonable under the circumstances, the Demio Financials (including in each case the related schedules and notes) fairly present in all material respects the financial position of Demio as of the end of such Fiscal Year and the results of its operations and cash flows for the respective periods so specified.

5.15.2. The pro forma balance sheet of the Credit Parties, budgets and financial forecasts delivered to Lender in connection herewith were prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed by Borrower to be reasonable at the time of delivery of such forecasts, and represented, at the time of delivery, Borrower's reasonable estimate of its future financial condition and performance, provided, however, that no representation or warranty is made as to the impact of future general economic conditions or as to whether Borrower's and its Subsidiaries' projected results as set forth in such financial forecasts will actually be realized, it being recognized by Lender that such projections as to future events are not to be viewed as facts and that actual results for the periods covered by the financial forecasts may differ materially from the financial forecasts.

5.16. **Taxes.** Each Credit Party has filed all federal, state, local, foreign and other Tax returns that are required to have been filed in any jurisdiction, and has paid all Taxes shown to be due and payable on such returns and all other Taxes and assessments levied upon it or its properties, assets, income or franchises, to the extent such Taxes and assessments have become due and payable and before they have become delinquent, except for any Taxes and assessments the amount, applicability, or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which such Credit Party has established adequate reserves in accordance with GAAP, and Taxes and assessments not exceeding Twenty Thousand Dollars ($20,000) in the aggregate. No Credit Party knows of any basis for any other material Tax or assessment. The charges, accruals and reserves on the books of the Credit Parties in respect of federal, state, local, foreign or other Taxes for all fiscal periods are adequate in accordance with GAAP. There is no ongoing audit or examination or, to the knowledge of any Credit Party, other investigation by any Governmental Authority of the Tax liability of any Credit Party or any Subsidiary thereof. No Governmental Authority has recorded any Lien or other claim against any Credit Party or any Subsidiary thereof or any of their respective Property with respect to unpaid Taxes.

5.17. **Title to Property.** Each Credit Party has good and sufficient title to the Collateral and its properties, including all such properties reflected in the compiled balance sheet included in the Most Recent Financial Statements, or purported to have been acquired by any Credit Party and/or any Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens except Permitted Liens. All leases to which any Credit Party and/or their respective Subsidiaries are a party are valid and subsisting and are in full force and effect in all material respects.

5.18. **Insurance.** The Credit Parties maintain property, casualty, liability and flood insurance (if applicable) coverage by such insurers and in such forms and amounts and against such risks as are generally consistent with industry standards and in each case in compliance with the terms of Section 6.12. **Schedule 5.18** sets forth a complete list of all such insurance maintained by the Credit Parties on the Closing Date.

5.19. **Outstanding Indebtedness; Liens.**

5.19.1. **Schedule 5.19** sets forth a complete and correct list of all outstanding Indebtedness of the Credit Parties as of the Closing Date. No Credit Party is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any such Indebtedness and no event or condition exists with respect to any such Indebtedness that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment.

5.19.2. No Credit Party has agreed or consented to cause or permit in the future (upon the happening of a contingency or otherwise) any of its property, whether now owned or hereafter acquired, to be subject to a Lien other than Permitted Liens.

5.20. **Foreign Assets Control Regulations.**

5.20.1. Neither the borrowing of any Loan by Borrower hereunder nor its use thereof will violate (i) the United States Trading with the Enemy Act, as amended, (ii) any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, (iii) Executive Order No. 13,224, 66 Fed Reg 49,079 (2001), issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) (the "***Terrorism Order***"), (iv) USA PATRIOT ACT (the **"*Patriot Act*"**), or (v) USA FREEDOM ACT. No part of any Loan will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

5.20.2. Neither Borrower nor any Subsidiary (i) is or will become a "blocked person" as described in Section 1.01 of the Terrorism Order or (ii) engages or will engage in any dealings or transactions, or is otherwise associated, with any such blocked person.

5.20.3. Each of Borrower and any Subsidiary and their Affiliates are in compliance, in all material respects, with the USA PATRIOT ACT and the USA FREEDOM ACT.

5.21**. Environmental Matters.** Each of Borrower and its Subsidiaries is in compliance in all material respects with all Environmental Laws, whether in connection with the ownership, use, maintenance or operation of its Premises or the conduct of any business thereon, or otherwise. Neither Borrower, any of its Subsidiaries nor to Borrower's knowledge any previous owner, tenant, occupant, user or operator of the Premises, or any present tenant or other present occupant, user or operator of the Premises has used, generated, manufactured, installed, treated, released, stored or disposed of any Hazardous Materials on, under, or at the Premises, except in compliance in all material respects with all applicable Environmental Laws. There have not existed in the past, nor to any of the Credit Party's knowledge are there any threatened or impending requests, claims, notices, investigations, demands, administrative proceedings, hearings or litigation relating in any way to any Credit Party or, to any Credit Party's knowledge, to the Premises, alleging material liability under, violation of or noncompliance with, any Environmental Law, Hazardous Materials, or any license, permit or other authorization issued pursuant thereon. Borrower has delivered to Lender true and correct copies of any and all leases pursuant to which any Credit Party is leasing the Premises.

5.22. **Employee Matters.** With respect to labor and employment matters: (a) no employee of any Credit Party is subject to any collective bargaining agreement, (b) no petition for certification or union election is pending with respect to the employees of any Credit Party and no union or collective bargaining unit has sought such certification or recognition with respect to the employees of any Credit Party, and (c) there are no strikes, slowdowns, work stoppages or controversies pending or, to the best knowledge of the Credit Parties after due inquiry, threatened between any Credit Party and its employees which could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

5.23. **Affiliate Transactions.** Except as disclosed on **Schedule 5.23** hereto, no Credit Party has, directly or indirectly, entered into or permitted to exist any transaction or group of related transactions (including the purchase, sale, lease, or exchange of any property or the rendering of any service) with any Affiliate, except for transactions in the ordinary course and pursuant to the reasonable requirements of the business of such Credit Party and upon fair and reasonable terms no less favorable to such Credit Party than would be obtainable in a comparable arm's-length transaction with a Person not an Affiliate. **Schedule 5.23** identifies each material Affiliate Contract in existence as of the Closing Date.

5.24. **OFAC.**

5.24.1. Borrower is in compliance with the requirements of all OFAC Sanctions Programs applicable to it. Borrower will not directly or indirectly use the proceeds of any advance or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

5.24.2. Each Subsidiary of Borrower is in compliance with the requirements of all OFAC Sanctions Programs applicable to such Subsidiary.

5.24.3. Borrower has provided to Lender all information regarding Borrower, its Subsidiaries and their respective Affiliates requested by Lender in order for such Person to comply with all applicable OFAC Sanctions Programs.

5.24.4. To Borrower's knowledge, after due inquiry, no Credit Party or any of their respective Affiliates, as of the date hereof, is named on the current OFAC SDN List. None of Borrower or any of its Subsidiaries, and to Borrower's knowledge, any of their directors, officers, agents, employees or Affiliates is currently subject to any U.S. sanctions administered by OFAC.

5.25. **Intellectual Property.**

5.25.1. **Owned Intellectual Property. Schedule 5.25** is a complete list of all (a) issued patents, (b) patent applications, (c) registered trademarks, (d) trademark applications and (e) registered copyrights, in each case, included in the Owned Intellectual Property as of the Closing Date. Except as disclosed on **Schedule 5.25**, (i) the Credit Parties own the Owned Intellectual Property free and clear of all restrictions (including covenants not to sue a third party), court orders, injunctions, decrees, writs or Liens, whether by written agreement or otherwise, in each case other than Permitted Liens or non-exclusive licenses to Owned Intellectual Property granted by any of the Credit Parties in the ordinary course of business, (ii) no Person other than a Credit Party owns or has been granted any exclusive right in the Owned Intellectual Property, (iii) all Owned Intellectual Property is subsisting and, to the knowledge of the Credit Parties, valid and enforceable and (iv) each Credit Party has taken all commercially reasonable action necessary to maintain and protect the Owned Intellectual Property.

5.25.2. **Intellectual Property Rights Licensed from Others. Schedule 5.25** is a complete list of all agreements as of the Closing Date under which any Credit Party has licensed Intellectual Property Rights from another Person to the extent such licenses are exclusive or Material ("***Licensed Intellectual Property***") other than commercially available licenses of computer software, commercially-available Software, operating systems and other intellectual property that is commercially available to the public ("***Off-the-shelf Software***"). Except as disclosed on **Schedule 5.25**, each Credit Party's licenses to use the Licensed Intellectual Property are free and clear of all court orders, injunctions, decrees or writs, whether by written agreement or otherwise, in each case other than Permitted Liens. Except as disclosed on **Schedule 5.25** and except for payments due for Off-the-shelf Software, no Credit Party is obligated or under any liability whatsoever as of the Closing Date to make any payments of a Material nature by way of royalties, fees or otherwise to any owner of, licensor of or other claimant to, any Licensed Intellectual Property.

5.25.3. **Other Intellectual Property Needed for Business.** The Credit Parties own or have rights to use all Intellectual Property Rights necessary to conduct the Subject Business as it is presently conducted.

5.25.4. **Infringement.** Except as disclosed on **Schedule 5.25**, no Credit Party has received any written claim or notice alleging any infringement by a Credit Party of another Person's Intellectual Property Rights (including any written claim that a Credit Party must license or refrain from using the Intellectual Property Rights of any third party) nor, to any Credit Party's knowledge, is there any threatened claim or any reasonable basis for any such claim. To the Credit Parties' knowledge, none of the Owned Intellectual Property materially infringes upon any other Person's Intellectual Property Rights.

5.26. **Submissions to Lender.** All financial and other information provided to Lender by or on behalf of any Credit Party in connection with the credit facilities contemplated hereby (a) is true and correct in all material respects at the time delivered or date referenced thereon, as applicable, (b) does not omit any material fact necessary to make such information not misleading at the time delivered or date referenced thereon, as applicable, and (c) as to projections, valuations or pro forma financial statements, presents a good faith opinion as to such projections, valuations and pro forma condition and results at the time delivered or date referenced thereon, as applicable; provided, however, that such projections, valuations and pro forma condition and results are not a guaranty of future performance, and actual results during the period or periods covered may differ from such projections and forecasts by a material amount.

5.27. **Anti-Corruption Laws and Sanctions.** Each Credit Party has implemented and maintains in effect policies and procedures designed to ensure compliance by such Credit Party, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and such Credit Party, its Subsidiaries and their respective officers and employees and, to the knowledge of such Credit Party, its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects and are not knowingly engaged in any activity that would reasonably be expected to result in any Credit Party being designated as a Sanctioned Person. None of (a) any Credit Party, any Subsidiary or, to the knowledge of any such Credit Party or Subsidiary, any of their respective directors, officers or employees, or (b) to the knowledge of any such Credit Party or Subsidiary, any agent of such Credit Party or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No use of proceeds nor the consummation of the transactions contemplated by this Agreement or the other Loan Documents violates or will violate Anti-Corruption Laws or applicable Sanctions.

5.28. **Disclosure.** None of the representations or warranties made by any Credit Party in any Loan Document and none of the statements contained in any schedule or any report, statement or certificate furnished to Lender by or on behalf of any Credit Party in connection with the Loan Documents, taken as a whole, contains any misstatement of a material fact or omits any material fact required to be stated therein or necessary to make the statements made therein not misleading in light of the circumstances under which such statements were are made as of the time when made or delivered.

6. **AFFIRMATIVE COVENANTS.** So long as the Obligations remain unpaid, the Credit Parties shall comply with the following requirements, unless Lender shall otherwise consent in writing.

6.1. **Financial Reports and Other Information.** Borrower shall deliver to Lender the statements and other information listed below:

6.1.1. **Quarterly Financials.** As soon as available, and in any event within forty-five (45) days after the end of each of the first three fiscal quarter in any Fiscal Year , (a) a Consolidated balance sheet of the Credit Parties, as of the end of such month, together with related Consolidated statements of income, retained earnings and cash flows for such month and the Fiscal Year-to-date period then ended, in each case setting forth in comparative form the figures for the corresponding date and period in the previous Fiscal Year and budgets for the current Fiscal Year, and accompanied by a certificate of a Responsible Officer of Borrower to the effect that such monthly financial statements fairly present in all material respects the financial condition of the Credit Parties and have been prepared in accordance with GAAP, subject to the absence of footnotes and changes resulting from audit and normal year-end audit adjustments. Additionally, solely at Lender's express request, a Responsible Officer shall arrange to make a monthly telephonic report to Lender concerning the information to be provided pursuant to this Section 6.1.1, and such other items of reasonable concern to Lender.

6.1.2. **Annual Financials.** As soon as available, and in any event within ninety (90) days after the close of each Fiscal Year: the Consolidated balance sheet of the Credit Parties, as of the end of such Fiscal Year, together with related Consolidated statements of income, retained earnings and cash flows for such Fiscal Year, in each case setting forth in comparative form the figures for the corresponding date and period in the previous Fiscal Year, all such financial information described above to be in reasonable form and detail and audited by independent certified public accountants of recognized national or regional standing reasonably acceptable to Lender and whose opinion shall be to the effect that such financial statements have been prepared in accordance with GAAP (except for changes with which such accountants concur) and shall not be limited as to the scope of the audit or qualified as to the status of any of the Credit Parties as a going concern (provided, however, that such opinion may contain a qualification as to going concern typical for venture backed companies similar to Borrower so long as such qualification is reasonably acceptable in scope to Lender; and provided, further, that a going concern qualification based on Borrower having negative profits or a determination that Borrower has less than 12 months liquidity shall be deemed reasonably acceptable).

6.1.3. **Compliance Certificate.** At the time of delivery of the monthly financials provided for in Section 6.1.1, and for the last month of each Fiscal Quarter, a certificate of a Responsible Officer of Borrower, substantially in the form of Exhibit B, (i) demonstrating compliance with the financial covenants contained in Section 7.14 by calculation of such financial covenants as of the end of each such Fiscal Quarter and (ii) stating that no Default or Event of Default exists, or if any Default or Event of Default does exist, specifying the nature and extent thereof and what action the Credit Parties propose to take with respect thereto.

6.1.4. **[Reserved].**

6.1.5. **Condition of Collateral and Business.** Promptly following Borrower's receipt of information concerning the same, any information concerning material impairment of the Collateral or Subject Business, together with such additional information reasonably requested by Lender regarding the Collateral, or the business and financial condition of any Credit Party, which information Borrower shall at the same time disclosed in a Current Report on Form 8-K in the form required by the Exchange Act (the "8-K Filing").

6.1.6. **Communications with Owners of Capital Stock.** Promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Borrower or any Subsidiary with the SEC, or with any national securities exchange, or distributed by Borrower to its shareholders generally, as the case may be.

6.1.7. **[Reserved].**

6.1.8. **[Reserved].**

6.1.9. **ERISA Reports.** With respect to any Pension Plan of any Credit Party, such Credit Party shall furnish to Lender promptly (A) written notice of the occurrence of a Reportable Event, (B) a copy of any request for a waiver of the funding standards or an extension of the amortization periods required under Section 412 of the Code and Section 302 of ERISA, (C) a copy of any notice of intent to terminate any Pension Plan, (D) notice that such Credit Party or any of its ERISA Affiliates will or may incur any material liability to or on account of a Pension Plan under ERISA, (E) notice of any complete or partial withdrawal by such Credit Party from any Multiemployer Plan or a Multiple Employer Plan, (F) a copy of any notice with respect to a Multiemployer Plan that such plan is terminated or is "insolvent" (as defined in Section 4245 of ERISA), or in "reorganization" (as defined in Section 4241 of ERISA), and (G) a copy of any assessment of withdrawal liability (or preliminary estimate thereof following a complete or partial withdrawal by such Credit Party) with respect to a Multiemployer Plan or Multiple Employer Plan. Any notice to be provided to Lender under this Section 6.1.9 of this Agreement shall include a certificate of the Responsible Officer setting forth details as to such occurrence and the action, if any, that the applicable Credit Party is required or proposes to take, together with any notices required or proposed to be filed with or by such Credit Party, the PBGC, the Internal Revenue Service, the trustee, or the plan administrator with respect thereto. Any information disclosed to Lender pursuant to this Section Borrower shall disclose at the same time in an 8-K Filing.

6.1.10. **[Reserved].**

6.1.11. **Default.** Promptly upon becoming aware thereof, written notice of the existence of any condition or event that constitutes a Default or an Event of Default, including a reasonably detailed description thereof, the nature and duration thereof, and the action being taken, or proposed to be taken, with respect thereto. Any information disclosed to Lender pursuant to this Section Borrower shall disclose at the same time in an 8-K Filing.

6.1.12. **Litigation.** Promptly after the commencement thereof, written notice of any litigation or any investigative proceedings by a Governmental Authority commenced or threatened in writing against any Credit Party: (i) in which the amount of damages claimed (excluding punitive damages) exceeds $200,000, (ii) the outcome of which reasonably could be expected to have a Material Adverse Effect or (iii) related to or with respect to any Loan Document or any transaction contemplated by the Loan Documents. Any information disclosed to Lender pursuant to this Section Borrower shall disclose at the same time in an 8-K Filing.

6.1.13. **[Reserved].**

6.1.14. **[Reserved].**.

6.1.15. **[Reserved].**.

6.1.16. **[Reserved].**

6.1.17. **Regulatory Information.** Promptly, upon Lender's request: (i) all documentation and other information required by regulatory authorities or other Governmental Authorities in connection with the transactions contemplated by the Loan Documents, including under applicable OFAC Sanctions Programs and other "know your customer" rules and regulations (including but not limited to the Patriot Act) and (ii) any change in such information previously delivered to Lender in connection with the transactions contemplated by the Loan Documents.

6.1.18. **[Reserved].**

6.1.19. **Additional Information.** Promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of any Credit Party, or compliance with the terms of this Agreement, as Lender may reasonably request. At Lender's express request, Any information disclosed to Lender pursuant to this Section Borrower shall disclose at the same time in an 8-K Filing.

The Credit Parties shall be deemed to have furnished to Lender the financial statements and other material and information required to be delivered pursuant to Section 6.1 upon the delivery to Lender of deliver electronic or paper copies of the filing of such financial statements or material by Borrower through the SEC's EDGAR system (or any successor electronic gathering system).

6.2. **Use of Proceeds.** The proceeds of the Loans shall be used by Borrower primarily (a) to refinance the Indebtedness listed on **Schedule 6.2**, (b) to pay costs and fees associated with the Loan Documents, (c) to pay cash consideration, costs and expenses associated with the Demio Acquisition, and (d) for general working capital needs of Borrower. The Loans are solely for business and commercial purposes and no portion of the proceeds of the Loans will be used for personal or household purposes. Notwithstanding anything to the contrary in this Agreement, the proceeds of the Loans may not be used for any purpose or in any manner prohibited by Law.

6.3. **Payments.** Borrower shall pay the principal of and interest on the Loans in accordance with the terms of this Agreement and shall pay when due all other amounts payable by Borrower under this Agreement.

6.4. **Preservation of Existence.** Each Credit Party shall at all times preserve and keep in full force and effect its corporate or limited liability company, as applicable, existence in the jurisdiction of its organization and shall qualify and remain qualified as a foreign organization in each jurisdiction where such qualification is necessary or advisable in view of the business and operations of such Credit Party, except, with respect to foreign qualification, to the extent it could not reasonably be expected to result in a Material Adverse Effect.

6.5. **Keeping Books and Records.** Each Credit Party shall keep adequate records and books pertaining to the Collateral and its business and accurate records and books of account in which complete entries shall be made, in accordance with GAAP, reflecting all financial transactions of such Credit Party.

6.6. **Other Obligations.** Each Credit Party shall pay and discharge before the same shall become delinquent all Indebtedness and other material obligations for which such Credit Party is liable, or to which its income or property is subject, and all material claims for labor and materials or supplies, except to the extent contested or disputed.

6.7. **Conducting Business.** Each Credit Party shall conduct its business and affairs in the ordinary course of business without material change in the nature or emphasis from business operations currently conducted and businesses or activities reasonably related, ancillary, incidental or complementary thereto, or any reasonable extensions, developments or expansions of, the businesses conducted or proposed to be conducted by the Credit Parties on the Closing Date.

6.8. **Compliance with Laws.**

6.8.1. Each Credit Party shall comply in all material respects with all Laws applicable to or pertaining to its Property or business operations.

6.8.2. Each Credit Party shall obtain and maintain in effect all material licenses, certificates, permits, franchises and other governmental authorizations required by Law or necessary to the ownership of its Properties or to the conduct of its business.

6.8.3. Without limiting the agreements set forth in Section 6.8.1 or 6.8.2 above, each Credit Party shall comply in all material respects with all applicable Environmental Laws. The Credit Parties shall not, except in strict compliance with all applicable Environmental Laws, Release or permit any Release or storage of Hazardous Materials on any Real Estate or contamination of any Real Estate by Hazardous Materials.

6.8.4. If any Credit Party shall (a) receive written notice that any violation of any Environmental Law may have been committed or is about to be committed by any Credit Party, (b) receive written notice that any administrative or judicial complaint or order has been filed or is about to be filed against any Credit Party alleging a material violation of any Environmental Law, or requiring any Credit Party to take any action in connection with the Release of Hazardous Materials into the environment, (c) receive any written notice from a Governmental Authority or private party alleging that any Credit Party may be liable or responsible for any costs in excess of $325,000 associated with a response to or cleanup of a Release of Hazardous Materials into the environment or any damages caused thereby, or (d) receive written notice of any investigative proceedings commenced by a Governmental Authority against any Credit Party regarding any violation or potential violation of Environmental Laws, such Credit Party within five Business Days thereof shall inform Lender thereof (and shall provide Lender with a copy of any such notice) and of any action being or proposed to be taken with respect thereto.

6.9. **Compliance with OFAC Sanctions Programs.**

6.9.1. The Credit Parties shall at all times comply with the requirements of all OFAC Sanctions Programs applicable to them.

6.9.2. Each Credit Party shall provide Lender any information regarding any Credit Party and its respective Affiliates reasonably requested by Lender to the extent necessary for such Person to comply with all applicable OFAC Sanctions Programs.

6.9.3. If any Credit Party obtains actual knowledge or receives any written notice that any Credit Party or any Affiliate of a Credit Party is named on the then current OFAC SDN List (such occurrence, an "***OFAC Event***"), the Credit Party shall promptly (i) give written notice to Lender of such OFAC Event, and (ii) comply with all applicable Laws with respect to such OFAC Event (regardless of whether the party included on the OFAC SDN List is located within the jurisdiction of the United States of America), including the OFAC Sanctions Programs, and each Credit Party hereby authorizes and consents to Lender taking any and all steps that Lender may deem necessary, in its discretion, to avoid violation of all applicable Laws with respect to any such OFAC Event, including the requirements of the OFAC Sanctions Programs (including the freezing and/or blocking of assets and reporting such action to OFAC).

6.10. **Title to Properties; Absence of Liens.** Each Credit Party shall have and maintain good and marketable title to all of the Collateral (except such Properties, assets, or rights as have been disposed of since the date hereof as permitted under the terms of this Agreement, or which are, in the aggregate, not material), and shall keep the Collateral free from all Liens (except Permitted Liens). Each Credit Party shall defend the Collateral against all Liens, claims or demands of all Persons (other than Permitted Liens) claiming the Collateral or any interest therein. Each Credit Party shall take all commercially reasonable steps necessary to prosecute any Person infringing on its Owned Intellectual Property and to defend itself against any Person accusing it of infringing any Person's Intellectual Property Rights, in each case, to the extent that the members of its board of directors in good faith deems appropriate for the development of such Credit Party's business and in the best interests of each Credit Party and its equity holders.

6.11. **Maintenance of Assets and Rights.** Each Credit Party shall maintain its tangible Properties in good repair, working order, and condition (absent ordinary wear and tear) as required for the normal conduct of its businesses and shall from time-to-time repair or replace any worn, defective or broken parts that are necessary for the conduct of its business. Each Credit Party will register or cause to be registered with the United States Patent and Trademark Office or the United States Copyright Office, its Material Owned Intellectual Property, in each case to the extent registrable and that the members of its board of directors in good faith deems appropriate for the development of such Credit Party's business and in the best interests of each Credit Party and its equity holders. Each Credit Party shall take all commercially reasonable steps necessary to: (a) protect, defend and maintain the validity and enforceability of the Material Owned Intellectual Property, (b) use its commercially reasonable efforts to detect infringements of its Material Owned Intellectual Property and promptly advise Lender in writing of any material infringements detected; and (c) not allow any Material Owned Intellectual Property to be abandoned, forfeited or dedicated to the public without Lender's prior written consent. Lender shall have the right, but not the obligation, to take, at Borrower's sole expense, any actions that Borrower is required under this Section 6.11 to take, but which any Credit Party fails to take, after fifteen (15) days' notice to Borrower. Borrower shall reimburse and indemnify Lender for all reasonable costs and expenses incurred in the reasonable exercise of its rights under this Section 6.11; provided, that, notwithstanding the foregoing, Lender shall not be permitted to commence litigation against any third party on Borrower's behalf or in Borrower's name, without Borrower's prior written consent.

6.12. **Insurance.**

6.12.1. The Credit Parties shall maintain insurance with insurers reasonably acceptable to Lender, in such amounts, on such terms (including any deductibles) and against such risks as is usually carried by companies engaged in similar business and owning similar properties in the same general areas in which the Credit Parties operate. Without limiting the generality of the foregoing, the Credit Parties will at all times maintain business interruption insurance including coverage for force majeure and keep all tangible Collateral insured against risks of fire (including so-called extended coverage), theft, collision (for Collateral consisting of motor vehicles) and such other risks and in such amounts as is usually carried by companies engaged in similar business and owning similar properties in the same general areas in which the Credit Parties operate. All insurance policies required under this Section 6.12.1 shall (y) contain a provision in which the insurer agrees to give Lender at least 30 days' prior written notice of any cancellation or modification of the policy issued by such insurer and (z) contain a lender's loss payable and additional insured endorsement, as applicable, for Lender's benefit. Borrower shall, on or before the date that is 30 days after the Closing Date, deliver to Lender copies of the endorsements described in clause (z) of the previous sentence. Each Credit Party shall upon Lender's reasonable request, and upon any renewal or modification of such coverages, deliver to Lender certificates of insurance and copies of policies evidencing such coverage. If any Credit Party fails to maintain the insurance required hereby, Lender may arrange for such insurance, but at Borrower's expense and without any responsibility on Lender's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims.

6.12.2. After the occurrence and during the continuation of an Event of Default, Lender shall have the right to file claims under any insurance policies, to receive and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments, or other documents that may be necessary to effect the collection, compromise, or settlement of any claims under any such insurance policies.

6.13. **Taxes.** Each Credit Party shall pay all Taxes on or against such Credit Party (or such Credit Party's income or properties), at or prior to the time when they become delinquent and before penalties accrue thereon, except for any Tax, assessment, or charge that is being contested in good faith by appropriate proceedings which effectively stay the enforcement of the matter under contest and with respect to which (a) adequate reserves have been established and are being maintained in accordance with GAAP and (b) provided that no Lien (other than a Permitted Lien) has been filed to secure such Tax, assessment or charge.

6.14. **Inspection; Lender Meeting.**

6.14.1. Each Credit Party and its designees shall permit Lender and its designees, at any reasonable time (and at all times during normal business hours) and at reasonable intervals of time, and upon reasonable notice (or if an Event of Default shall have occurred and is continuing, at any time or frequency, and without prior notice), to (a) visit and inspect the properties of such Credit Party, (b) make copies of and take abstracts from the books and records of such Credit Party and (c) discuss the affairs, finances, and accounts of such Credit Party with appropriate officers, employees, and accountants of such entities. Without limiting the generality of the foregoing, each Credit Party shall permit periodic reviews of the books and records of such Credit Party to be carried out by Lender. Borrower shall reimburse Lender up to $5,000 for any reasonable and documented out-of-pocket costs incurred by Lender in connection with up to one inspection under this Section 6.14 per Fiscal Year and shall reimburse Lender for any costs incurred by it in connection with all inspections conducted at Lender's discretion following the occurrence of and during the existence of an Event of Default, all as more particularly specified in Section 10.6 of this Agreement.

6.14.2. The Credit Parties shall, upon the request of Lender, participate in meetings with Lender to be held at Borrower's corporate offices (or at such other location as may be agreed to by Borrower and Lender) or telephonically at Lender's option at such time as may be agreed to by Borrower and Lender.

6.14.3. Each Credit Party hereby irrevocably authorizes its accountants and third party service professionals (other than legal counsel) to, during the existence of any Event of Default, disclose and deliver to Lender or its designated agent all financial information, books and records, work papers, management reports and other similar information in their possession regarding any Credit Party. At the request of Lender, each Credit Party shall confirm such authorization to any such accountants and such third party professionals.

6.15. **Deposit and Securities Accounts; Control Agreements.** Each Credit Party shall at all times maintain its depository and securities accounts (the "***Deposit and Securities Accounts***") with a bank or financial institution reasonably acceptable to Lender or as otherwise permitted under this Agreement or the Security Agreement ("***Depositary Bank***"). Each Credit Party shall collect monthly income from the operation of the Subject Business and otherwise hold all cash assets of Credit Parties in the Deposit and Securities Accounts. Pursuant to the Security Agreement, the Credit Parties have granted a first-priority security interest in the Deposit and Securities Accounts and all deposits at any time contained therein and the proceeds thereof, subject to the exceptions set forth in the Security Agreement, and will take all actions necessary to maintain in favor of Lender a perfected first-priority security interest in such Deposit and Securities Accounts, including, without limitation, execution of satisfactory Control Agreements, filing financing statements, and continuations thereof. All costs and expenses for establishing and maintaining the Deposit and Securities Accounts shall be paid by Borrower. Except as otherwise permitted under this Agreement or the Security Agreement, Borrower shall not establish any Deposit and Securities Account that is not subject to a Control Agreement in favor of Lender or change its Depositary Bank during the term of this Agreement without the prior written consent of Lender.

6.16. **Landlord Agreements; Bailee Acknowledgements.** Except as consented to by Lender in its reasonable business judgment, each Credit Party shall obtain (a) a landlord agreement from the lessor of each leased property with respect to each location where any Collateral with a book value in excess of $25,000 is stored or located and (b) an acknowledged bailee letter from each bailee that has possession of any Collateral with a book value in excess of $25,000, in each case, which agreements shall be reasonably satisfactory in form and substance to Lender (each agreement or letter described in the foregoing clause (a) or (b), a "***Landlord Agreement***").

6.17. **Further Assurances; New Subsidiaries.**

6.17.1. Promptly upon request by Lender, the Credit Parties shall (and shall cause each of their Subsidiaries to) take such additional actions and execute such documents as Lender may reasonably require from time to time in order (i) to carry out more effectively the purposes of this Agreement or any other Loan Document, (ii) to subject to the Liens created by any of the Collateral Documents any of the Properties, rights or interests covered by any of the Collateral Documents, (iii) to perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and the Liens intended to be created thereby, and (iv) to better assure, convey, grant, assign, transfer, preserve, protect and confirm to Lender the rights granted or now or hereafter intended to be granted to Lender under any Loan Document.

6.17.2. Without limiting the generality of the foregoing, no Credit Party will form any Subsidiary or acquire any Capital Stock in any other Person, in each case without the prior written consent of Lender, and the Credit Parties shall cause each of their Subsidiaries, upon formation or acquisition thereof, as consented to by Lender, to (i) enter into a Joinder Agreement and (ii) enter into such Collateral Documents as shall be required by Lender so as to create, perfect and protect a Lien in favor of Lender, in all or substantially all of the personal property of such Person (as specified in the Collateral Documents). Furthermore, and except as otherwise approved in writing by Lender, each Credit Party shall pledge, and shall cause each of its Subsidiaries to pledge, all of the Capital Stock of each of its Subsidiaries, in each instance, to Lender to secure the Obligations, upon formation or acquisition of such Subsidiary. The Credit Parties shall deliver, or cause to be delivered, to Lender, appropriate resolutions, secretary certificates, certified Organizational Documents and, if reasonably requested by Lender, legal opinions relating to the matters described in this Section 6.17 (which opinions shall be in form and substance reasonably acceptable to Lender and, to the extent applicable, substantially similar to the opinions delivered on the Closing Date), in each instance with respect to each Credit Party formed or acquired after the Closing Date. In connection with each pledge of Capital Stock, the Credit Parties shall deliver, or cause to be delivered, to Lender, any original certificates evidencing such Capital Stock, together with stock powers and/or assignments, as applicable, duly executed in blank, or if such Capital Stock is uncertificated, an agreement giving Lender "control" (as defined in Article 8 of the UCC) of such Capital Stock on terms acceptable to Lender.

6.17.3. If any Credit Party acquires any Real Estate with a fair market value in excess of $200,000, within 60 days after (or such later date as may be agreed by Lender in its reasonable discretion) such acquisition, such Person shall execute and/or deliver, or cause to be executed and/or delivered, to Lender, (x) an appraisal complying with FIRREA, (y) a fully executed mortgage or deed of trust and title insurance, in form and substance reasonably satisfactory to Lender insuring that the mortgage or deed of trust over such Real Estate in favor of Lender is a valid and enforceable Lien on the respective Real Estate, free and clear of all defects, encumbrances and Liens other than Permitted Liens, and (z) at Lender's request, then current A.L.T.A. surveys, certified to Lender by a licensed surveyor sufficient to allow the issuer of a lender's title insurance policy to issue such policy without a survey exception. If any Credit Party acquires any Real Estate, at Lender's request, the Credit Parties shall cause to be delivered to Lender, within 45 days after such acquisition, an environmental site assessment prepared by a qualified firm reasonably acceptable to Lender, in form and substance reasonably satisfactory to Lender. If any Real Estate acquired by the Credit Parties is located in a Special Flood Hazard Area as identified by the United States Emergency Management Agency, the Credit Parties shall provide evidence to Lender that the applicable Credit Party has obtained flood insurance in respect of such Real Estate with insurers reasonably acceptable to Lender, in such amounts, on such terms (including any deductibles) and against such risks as may from time to time be required by Lender. If any Credit Party fails to maintain the insurance required hereby, Lender may arrange for such insurance, but at Borrower's expense and without any responsibility on Lender's part for obtaining the insurance, the solvency of the insurance companies, the adequacy of the coverage, or the collection of claims.

6.18. **Subordination.** Each Credit Party shall cause all Indebtedness and other obligations now or hereafter owed by it to any of its Affiliates (other than, (a) in the case of management of the Credit Parties, payroll obligations or (b) obligations that are permitted pursuant to Section 7.8) to be subordinated in right of payment and security to the Indebtedness and other Obligations owing to Lender in accordance with the terms of such instrument or a subordination agreement, in each case, in form and substance reasonably satisfactory to Lender.

6.19. **Observer Rights.** As of the Second Amendment Effective Date, Lender shall have no Board Observer (as defined below). After the Second Amendment Effective Date, through payment in full of the Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, survive termination of this Agreement), Lender shall have the right, at its sole option to appoint one representative to attend each meeting of the board of directors of Borrower (any such representative, the "***Board Observer***"), and following notice from Lender of the exercise of such option, Borrower shall provide the Board Observer with copies of all board books, board presentations, notices, minutes, consents and other relevant material provided to members of Borrower's board of directors at the same time that such materials are provided to such directors. For the avoidance of doubt, it is agreed that such Board Observer may be excluded from meetings of the board of directors of Borrower or any committees thereof, or portions of any such meetings, and shall not be entitled to receive written information otherwise provided to the members of the board of directors, in each case solely to the extent that the board of directors determines in good faith after consultation with outside legal counsel that (i) an executive session of the board of directors or the committee, or the withholding of written materials, is appropriate in order to preserve the attorney-client privilege of Borrower, or (ii) there exists an actual conflict of interest. Any reference in this Agreement to any action or approval by the members of the board of directors of Borrower or any Subsidiary shall mean such approval as would be required to take such action pursuant to the Organizational Documents of such entity.

6.20. **Post-Closing. Borrower shall:**

6.20.1. Within ninety (90) days of Closing, Borrower shall have delivered to Lender, in a form reasonably acceptable to Lender, a stock pledge agreement (the "***Stock Pledge Agreement***") concerning either (i) a pledge by such of Borrower's stockholders, including without limitation, Joseph P. Davy, Roland A. Linteau, NEX Partners III LP and its affiliates, and Alco Investment Company, of not less than fifty-one percent (51%) of the Capital Stock in Borrower, or (ii) a pledge by a newly created holding company ("***Holdco***"), owned by the existing stockholders of Borrower in the same ownership percentages and classes of stock in Holdco as currently held by such stockholder in Borrower, of one hundred percent (100%) of the Capital Stock of Borrower.

6.20.2. Within ninety (90) days of Closing, Borrower shall have delivered to Lender Landlord Agreements satisfying the requirements of Section 6.16.

7. **NEGATIVE COVENANTS.** Until the Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, survive termination of this Agreement) are paid in full, no Credit Party shall do or permit any of the following without the prior written consent of Lender:

7.1. **Indebtedness.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, create, incur, assume, guarantee, or be or remain liable with respect to any Indebtedness, other than the following:

7.1.1. the Obligations;

7.1.2. existing Indebtedness listed on **Schedule 5.19** (under the caption "***Other Indebtedness***") and any Permitted Refinancings thereof;

7.1.3. obligations of the Credit Parties and their Subsidiaries arising out of any Swap Contract with financial institutions in connection with bona fide hedging activities in the ordinary course of business and not for speculative purposes;

7.1.4. current liabilities on open accounts for the purchase price of services, materials, and supplies incurred by a Credit Party or Subsidiary in the ordinary course of business (not as a result of borrowing), so long as all of such open account Indebtedness shall be paid promptly and discharged when due or in conformity with customary trade terms and practices, except for any such unpaid open account Indebtedness that is being contested in good faith by a Credit Party or Subsidiary, as to which adequate reserves required by GAAP have been established and are being maintained, and as to which no Lien has been placed on any property of such entity;

7.1.5. endorsement of items for deposit or collection of commercial paper received in the ordinary course of business;

7.1.6. guaranties by any Credit Party or Subsidiary of Indebtedness of any Credit Party that is permitted to be incurred hereunder, and any Permitted Refinancings thereof;

7.1.7. Indebtedness owed to insurance carriers and incurred in the ordinary course of business to finance insurance premiums of any Credit Party or Subsidiary;

7.1.8. Indebtedness in respect of performance and surety, stay, appeal and performance bonds, in each case in the ordinary course of business, including to conduct business, in respect of workers compensation claims, health, disability or other employee benefits or property, casualty, liability or unemployment insurance or self-insurance, other social security Laws or regulations or to comply with Laws, in the ordinary course of business;

7.1.9. Capitalized Lease Obligations and other purchase money Indebtedness in an aggregate principal amount not to exceed $200,000 in any twelve-month period;

7.1.10. Indebtedness in respect of netting services and overdraft protections in connection with deposit accounts incurred in the ordinary course of business; and

7.1.11. Subordinated Debt.

7.2. **Liens.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, create, incur, assume, or suffer to exist any Lien of any kind, including the Lien or retained security title of a conditional vendor, upon or with respect to any Credit Party's or Subsidiary's Property, or assign or otherwise convey any right to receive income, except the following ("***Permitted Liens***"):

7.2.1. Liens in favor of Lender, to secure the Obligations;

7.2.2. Liens existing on the Closing Date and listed on **Schedule 7.2.2**;

7.2.3. Liens on equipment of any Credit Party or any Subsidiary created solely for the purpose of securing Indebtedness permitted by Section 7.1.9 hereof, provided, that no such Lien shall extend to or cover other Property of such Credit Party or Subsidiary other than the respective Property so acquired, and the principal amount of Indebtedness secured by any such Lien shall at no time exceed the purchase price of such Property, as reduced by repayments of principal thereon;

7.2.4. Liens for Taxes, assessments, or other governmental charges not delinquent, or, if delinquent, that are being contested in good faith and by appropriate proceedings and with respect to which proper reserves have been taken by such entity in accordance with GAAP; provided, however, that a stay of enforcement of any such Lien (other than such inchoate Tax Liens) shall be in effect;

7.2.5. landlords' and lessors' Liens in respect of rent not in default or Liens in respect of pledges or deposits under worker's compensation, unemployment insurance, social security Laws, or similar legislation (other than ERISA), or in connection with appeal and similar bonds incidental to litigation; mechanics', warehouseman's, laborers', and materialmen's and similar Liens, provided, that the obligations secured by such Liens are not for borrowed money and are not then delinquent, in each case, except to the extent such rent or other obligations are being contested in good faith and by appropriate proceedings and with respect to which proper reserves have been taken in accordance with GAAP;

7.2.6. Liens arising in the ordinary course of business in favor of a banking institution encumbering deposits (including brokers' Liens, bankers' Liens, rights of set- off and other similar Liens) which are within the general parameters customary in the banking industry, provided, that such Lien does not secure Indebtedness for borrowed money;

7.2.7. Liens securing appeal bonds and judgments that do not cause an Event of Default under Section 8.1.8;

Liens to secure the performance of bids, leases, customs, tenders, statutory obligations, surety and appeal bonds, payment and performance bonds, return-of-money bonds and other similar obligations (not incurred in connection with the borrowing of money or the obtaining of advances or credits to finance the purchase price of property);

7.2.8. subject at all times to compliance with Section 6.18, Liens securing the Indebtedness permitted under Section 7.1.2;

7.2.9. Liens on insurance premiums in favor of the applicable insurance carrier securing Indebtedness permitted under Section 7.1.7.

7.3. **Investments and Acquisitions.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, directly or indirectly, make, retain or have outstanding any Investments, or make any Acquisition; provided, however, that the foregoing shall not prevent:

7.3.1. Investments in cash and Cash Equivalents;

7.3.2. Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;

7.3.3. Investments arising out of Swap Contracts permitted pursuant to Section 7.1.3;

7.3.4. Travel advances and other similar cash advances made to employees or board members in the ordinary course of business in accordance with the policies of the applicable Credit Party existing as of the Closing Date;

7.3.5. Loans to employees, officers or directors relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee stock purchase plans or agreements approved by the board of directors of Borrower, in each case not to exceed $500,000 individually;

7.3.6. Acquisitions of entities or businesses operating in the same industry as the Subject Business, provided that both before and after giving effect to such Acquisition Borrower is in compliance with its obligations under this Agreement, including without limitation, the financial covenants set forth in Section 7.14 and, in conjunction with such Acquisition, the Credit Parties shall enter into an amendment of this Agreement modifying the covenants in Sections 7.14 as determined by Lender in its sole discretion, and such other provisions as agreed to by the parties;

7.3.7. Investments existing as of the Closing Date and set forth on **Schedule 7.3**;

7.3.8. Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business; provided that this Section 7.3.7 shall not apply to Investments of Borrower in any Subsidiary;

7.3.9. Investments (i) among Credit Parties, (ii) by Credit Parties in Subsidiaries that are not Credit Parties not to exceed Two Hundred Fifty Thousand Dollars ($250,000) in the aggregate in any Fiscal Year, and (iii) by Subsidiaries that are not Credit Parties in other Subsidiaries that are not Credit Parties.

7.4. **Mergers, Consolidations and Sales.** Without the prior written consent of Lender, no Credit Party shall, and no Credit Party shall permit any Subsidiary to: (i) wind up, liquidate or dissolve itself or its business, (ii) be a party to any merger or consolidation, (iii) make any Disposition or other transfer of any assets or (iv) sell or discount (with or without recourse) any of its notes or accounts receivable; provided, however, that this Section 7.4 shall not prevent:

7.4.1. The sale or lease of inventory in the ordinary course of business;

7.4.2. The sale, transfer, lease or other Disposition of Property from a Subsidiary to Borrower;

7.4.3. The merger or consolidation of any Subsidiary solely with another Subsidiary or Borrower; provided, that if any Credit Party is a party to such merger, a Credit Party shall be the surviving entity; and provided, further, that if Borrower is a party to such merger, Borrower shall be the surviving entity; and, in conjunction with such merger, the Credit Parties shall enter into an amendment of this Agreement modifying the covenants in Sections 7.14 as determined by Lender in its sole discretion, and such other provisions as agreed to by the parties

7.4.4. The sale of delinquent note or accounts receivable in the ordinary course of business for purposes of collection only (and not for the purpose of any bulk sale or securitization transaction);

7.4.5. The sale, transfer or other Disposition of any tangible personal property that, in the reasonable business judgment of the applicable Credit Party or Subsidiary, has become obsolete or worn out or is no longer useful in the Subject Business, or which is promptly being replaced, and which is disposed of in the ordinary course of business;

7.4.6. The use of cash and Cash Equivalents in the ordinary course of business or otherwise in a manner not prohibited by any Loan Document;

7.4.7. Licenses, sublicenses, leases or subleases granted to third parties in the ordinary course of business not interfering with the business of any Credit Party or Subsidiary;

7.4.8. Investments permitted by Section 7.3;

7.4.9. Dispositions of assets to the extent such assets are simultaneously exchanged for credit against the purchase price of similar replacement assets (which such replacements assets are actually purchased simultaneously with such exchange).

7.4.10. Liens permitted by Section 7.2; and

7.4.11. The sale or issuance of any equity interests not constituting a Change of Control.

7.5. **Maintenance of Subsidiaries.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, assign, sell or transfer any shares of its Capital Stock or the Capital Stock of any Subsidiary; provided, however, that the foregoing shall not operate to prevent any transaction permitted by Section 7.4.3 or Section 7.4.11 above.

7.6. **Restricted Payments.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, pay, make, declare, or authorize any Restricted Payment, except (a) any Subsidiary may make any Restricted Payment to Borrower or another Subsidiary that is the direct parent of such Subsidiary, (b) any Credit Party may declare and deliver dividends and make distributions or redemptions payable solely in common stock of such Credit Party, (c) any Credit Party may convert any of its convertible securities into other securities pursuant to the terms of such convertible securities or otherwise in exchange thereof, (d) any Credit Party may repurchase the stock of former directors, officers, employees or consultants pursuant to stock repurchase agreements so long as an Event of Default does not exist at the time of any such repurchase and would not exist after giving effect to any such repurchase, provided that the aggregate amount of all such repurchases does not exceed One Hundred Thousand Dollars ($100,000) per Fiscal Year or are otherwise for consideration consisting of cancellation of indebtedness owing by such Person to such Credit Party if the incurrence of such indebtedness represented a cashless transaction, and (e) to the extent constituting a Restricted Payment, any Credit Party may make Investments permitted under Section 7.4.

7.7. **ERISA Compliance.** No Credit Party shall, and no Credit Party shall permit any Subsidiary or any Plan to: (a) engage in any Prohibited Transaction, (b) incur any "accumulated funding deficiency" (as defined in Section 412(a) of the Code and Section 302 of ERISA) whether or not waived, (c) fail to satisfy any additional funding requirements set forth in Section 412 of the Code and Section 302 of ERISA, or to make any other contribution required under the terms of any Plan, Multiple Employer Plan, or any Multiemployer Plan, (d) terminate any Pension Plan in a manner that results in the imposition of a Lien on any property of any Credit Party or Subsidiary; or (e) withdraw from a Multiemployer Plan (in a complete or partial withdrawal within the meaning of Section 4203 or Section 4205 of ERISA, respectively) or Multiple Employer Plan. Each Credit Party shall ensure that each Plan complies in all material respects with ERISA and the Code. No Credit Party shall, and no Credit Party shall permit any Subsidiary or any of their respective ERISA Affiliates to, adopt, sponsor, or maintain a Pension Plan or adopt a new employee pension benefit plan, within the meaning of Section 3(2) of ERISA.

7.8. **Transactions with Affiliates.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, enter into or permit to exist any contract, agreement, transaction or business arrangement with any of its Affiliates on terms and conditions that are less favorable to any Credit Party or Subsidiary than would be usual and customary in similar contracts, agreements, transactions or business arrangements between Persons not affiliated with each other; provided, however, that the foregoing shall not operate to prevent:

7.8.1. Transactions expressly permitted by the Loan Documents;

7.8.2. Transactions contemplated by Borrower's Organizational Documents in the form delivered to Lender on the Closing Date;

7.8.3. Reimbursement of reasonable out of pocket costs and expenses incurred by, and payment of indemnified liabilities for the benefit of, officers, employees, directors and managers, as and to the extent required or permitted by Law or under the Organizational Documents of the applicable Credit Party or Subsidiary;

7.8.4. Employment, severance (not to exceed $200,000 in the aggregate in any trailing twelve month period) and other similar compensation arrangements (including equity incentive plans and employee benefit plans and arrangements) approved by Borrower's board of directors with their respective officers and employees in the ordinary course of business; and

7.8.5. (A) Bona fide rounds of Subordinated Debt permitted under this Agreement and (B) equity financing by investors in Borrower for capital raising purposes so long as a Change of Control does not occur.

7.9. **Prohibition on Changes in Organizational Documents, Organizational Structure, or Key Management Personnel.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, make any change in its Organizational Documents that is adverse to the interests of Lender in any material respect. No Credit Party shall, and no Credit Party shall permit any Subsidiary to, make any changes in its organizational structure. Each Credit Party shall obtain Lender's consent in writing prior to any and all changes in the organizational structure of such Credit Party or any of its Subsidiaries (including for the avoidance of doubt, any changes in entity name, corporate entity type or registered address), in each case, not to be unreasonably withheld, conditioned, or delayed. Borrower may not have a change in senior management consisting of Joseph Patrick Davy, as Chief Executive Officer and Chairman, without the prior written consent of Lender, unless such individual is promptly replaced in such capacity by other suitable senior management of Borrower reasonably acceptable to Lender.

7.10. **Changes in Name and Jurisdiction of Organization.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to: (i) change its name as it appears in official filings in its jurisdiction of organization, (ii) change its jurisdiction of organization, or (iii) change its organizational structure (including, for the avoidance of doubt, any changes in corporate entity type) in each case, without at least 30 days' prior written notice to Lender and the acknowledgement of Lender that all actions required by Lender, including those to continue the perfection of its Liens, have been completed.

7.11. **Fiscal Year and Accounting Changes.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to: (a) maintain a fiscal year other than the Fiscal Year (except with the prior written consent of Lender), or (b) make any significant change (i) in accounting treatment and reporting practices (except as required by GAAP) or (ii) in Tax reporting treatment (except as required by Law). For the avoidance of doubt, no Credit Party shall adopt any accounting policy involving capitalization of any costs associated with the Subject Business without Lender's consent other than any costs associated with materials and services consumed in the development of software and payroll costs of those employees directly associated with development of software and interest costs incurred to fund software projects, each in accordance with GAAP.

7.12. **Change in the Nature of Business.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, engage in any business or activity if as a result the general nature of the business of any Credit Party or Subsidiary would be changed in any material respect from the Subject Business engaged in by it as of the Closing Date (or incidental or related thereto).

7.13. **No Restrictions.** Except as provided herein and in documents and agreements entered into in connection with Indebtedness and Permitted Liens permitted to be incurred hereunder (so long as such restrictions and Liens are not more burdensome than the restrictions and Liens contained or permitted herein), customary restrictions in leases and other contracts restricting the assignment or pledge thereof, any encumbrance or restriction existing under or by reason of applicable law, regulation or rule, or any encumbrance or restriction with respect to the subletting, assignment or transfer of any property or asset that is a lease, license, conveyance or contract or similar property or asset, no Credit Party shall, and no Credit Party shall permit any Subsidiary to, directly or indirectly create or otherwise cause or suffer to exist or become effective any consensual Lien or restriction of any kind on the ability of any Credit Party or Subsidiary to: (a) pay dividends or make any other distribution on any Credit Party's or Subsidiary's capital stock or other equity interests owned by a Credit Party or Subsidiary, (b) pay any Indebtedness owed to any Credit Party or Subsidiary, (c) make loans or advances to any Credit Party or Subsidiary, (d) transfer any of its Property to any Credit Party or Subsidiary, or (e) guarantee the obligations of any other Credit Party or Subsidiary.

7.14. **Financial Covenants.**

7.14.1. **Minimum Gross Profit Margin.** Commencing with the first Fiscal Quarter following the Second Amendment Effective Date, the Credit Parties shall maintain on a Consolidated basis, as of each date described below, a Gross Profit Margin of not less than the amount set forth opposite such date in the table below:

Quarter Ending	Minimum Gross Profit Margin
September 30, 2024 (measured on a trailing twelve month basis)	65%
December 31, 2024 (measured on a trailing twelve month basis)	65%
March 31, 2025 (measured on a trailing twelve month basis)	66%
June 30, 2025 (measured on a trailing twelve month basis)	66%
September 30, 2025 (measured on a trailing twelve month basis)	67%
December 31, 2025 and each Fiscal Quarter thereafter (measured on a trailing twelve month basis)	67%

7.14.2. **Minimum Revenue.** Commencing with the first Fiscal Quarter following the Second Amendment Effective Date, the Credit Parties shall maintain on a Consolidated basis, as of each date described below, a Revenue of not less than the amount set forth opposite such date in the table below:

Quarter Ending	Minimum Revenue
September 30, 2024 (measured on a trailing twelve month basis)	$ 4,200,000
December 31, 2024 (measured on a trailing twelve month basis)	$ 4,500,000
March 31, 2025 (measured on a trailing twelve month basis)	$ 4,800,000
June 30, 2025 (measured on a trailing twelve month basis)	$ 5,100,000
September 30, 2025 (measured on a trailing twelve month basis)	$ 5,400,000
December 31, 2025 and each Fiscal Quarter thereafter (measured on a trailing twelve month basis)	$ 5,700,000

7.14.3. **Minimum Cash Balance.** Commencing with the first Fiscal Quarter following the Second Amendment Effective Date, the Credit Parties shall maintain on a Consolidated basis, as of each date described below, a cash as reflected on the Borrower's financial statements of not less than the amount set forth opposite such date in the table below:

Quarter Ending	Minimum Cash
September 30, 2024	$ 1,000,000
December 31, 2024	$ 1,000,000
March 31, 2025	$ 1,000,000
June 30, 2025	$ 1,250,000
September 30, 2025	$ 1,500,000
December 31, 2025 and each Fiscal Quarter thereafter	$ 1,500,000

7.15. **No Foreign Subsidiaries.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, create, acquire or permit to exist any Foreign Subsidiary without the prior written consent of Lender.

7.16. **No Sale and Leaseback Transactions.** No Credit Party shall, and no Credit Party shall permit any Subsidiary to, enter into any arrangement, directly or indirectly, with any other Person whereby any Credit Party or Subsidiary shall sell or transfer any real or personal property, whether now owned or hereafter acquired, and then or thereafter rent or lease as lessee such property or any material part thereof which such Credit Party or Subsidiary intends to use for substantially the same purpose or purposes as the property being sold or transferred.

7.17. **Provision of Public Information.** Notwithstanding anything to the contrary in the Loan Documentation, without the express prior written consent of Lender**,** each Credit Party shall not, and will cause each of its Subsidiaries and Affiliates and its and each of their respective officers, directors, employees, attorneys, representatives and agents to not, provide any Lender, or their respective Affiliates with any Material Nonpublic Information with respect to Borrower, its Subsidiaries or its securities in any document or notice required to be delivered pursuant to this Agreement, any other Loan Documentation or any communication pursuant to, or directly related to, this Agreement or any other Loan Documentation (each, a "Communication") and in delivering any Communication, Borrower shall be deemed to have represented that any such Communication contains no such Material Nonpublic Information. Notwithstanding anything to the contrary in the Loan Documentation, Borrower acknowledges and agrees that if Lender or any of such Lender's Affiliates receives from Borrower any Material Nonpublic Information at any time in connection with this Agreement or any other Loan Documentation, such Lender or such Affiliate shall not have any duty of confidentiality to Borrower and may disclose such Material Nonpublic Information publicly, to any other Person.

8. **EVENTS OF DEFAULT**

8.1. **Events of Default.** The occurrence of any of the following events shall constitute an "***Event of Default***" under this Agreement:

8.1.1. Any default in the payment (i) when due of all or any part of the principal of or (ii) within three (3) Business Days following the due date therefor, any cash interest on the Loans (if any), whether at stated maturity thereof or at any other time provided for in this Agreement, fees or other Obligations payable by any Credit Party hereunder or under any other Loan Document;

8.1.2. Any representation, warranty or statement made or deemed to be made by any Credit Party herein or any of the other Loan Documents, or in any statement or certificate delivered or required to be delivered pursuant hereto or thereto shall prove untrue in any material respect (except that such materiality qualifier shall not be applicable to the extent that any representations or warranties are already qualified or modified by materiality) on the date as of which it was deemed to have been made;

8.1.3. Any default in the observance or performance of any other covenant set forth in of Sections 3.2, 6.1, 6.2, 6.4, 6.12, 6.13, 6.14, 6.15, 6.17, 6.18, 6.19, 6.20 or Section 7 of this Agreement;

8.1.4. Any Credit Party shall fail to perform or observe any other covenant, obligation, or term of this Agreement (except those governed by Sections 8.1.1 through 8.1.3) or any other Loan Documents, and such failure shall remain unremedied for more than fifteen (15) Business Days after the date of the occurrence of such default; provided, that if such failure is not reasonably susceptible of cure within such 15-Business Day period, the applicable Credit Party(ies) shall have commenced the cure within such 15-Business Day period and diligently pursued until cured; provided, further that, if such cure has not been obtained within sixty (60) days following the occurrence of such default, it shall constitute an Event of Default absent the express written consent of Lender, which may be withheld in the exercise of customary commercial underwriting standards;

8.1.5. Any of the Loan Documents shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void, or any Credit Party takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder;

8.1.6. Any Lien purported to be created by any Collateral Document shall cease to be in full force and effect (other than in accordance with the terms hereof and thereof), or shall cease to give Lender the Liens, rights, powers and privileges purported to be created and granted under such Collateral Documents, or shall be asserted by any Credit Party not to be a valid, perfected, first-priority (except as otherwise expressly provided in this Agreement or such Collateral Document) Lien on any Collateral covered thereby or any part of the Collateral becomes subject to a Lien in favor of any Person other than Lender, other than Permitted Liens, that is not released within five (5) Business Days after the earlier of Borrower having notice of any such Lien or the date that is five (5) Business Days after written notice thereof from Lender.

8.1.7. (i) Any Credit Party or any Subsidiary shall fail to pay any principal of or premium or interest on any (A) Indebtedness secured by a lien on any Collateral, or (B) Indebtedness in excess of $325,000, in each case, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Indebtedness; or (ii) any other event shall occur or condition shall exist under any agreement, document or instrument governing or evidencing any such Indebtedness and any agreement, document or instrument issued or delivered thereunder or related thereto (other than this Agreement) and shall continue after the applicable grace period, if any, specified in such agreement, document or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Indebtedness; or any such Indebtedness shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), prior to the stated maturity thereof;

8.1.8. Any award, judgment, decree or order for the payment of money, any writ or writs, any warrant or warrants of attachment or similar process or processes in excess of $200,000 (excluding amounts covered by insurance to the extent the relevant independent third party insurer has accepted coverage therefor) shall be entered into or filed against any Credit Party or any Subsidiary, or against any Credit Party's or Subsidiary's Property, and which remains undischarged, unvacated, unbonded or unstayed for a period of 10 consecutive days;

8.1.9. Any ERISA Event or Termination Event shall have occurred, and, 30 days after notice thereof shall have been given to Borrower, such ERISA Event or Termination Event, as applicable, shall not have been corrected;

8.1.10. A Change of Control shall occur;

8.1.11. Any Credit Party or Subsidiary shall admit in writing its inability to pay its debts, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by any Credit Party or Subsidiary in any jurisdiction seeking to adjudicate such entity bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, or composition of such Credit Party or Subsidiary or their respective debts under any Debtor Relief Law, or seeking appointment of a receiver, trustee, or other similar official for such Credit Party or Subsidiary or for any substantial part of their respective Property; or any such proceeding shall be instituted against any Credit Party or Subsidiary that is not dismissed within forty-five (45) days after the institution thereof; or any Credit Party or Subsidiary shall take any corporate or other organizational action to authorize any of the actions set forth above in this Section 8.1.11 of this Agreement; or any Governmental Authority shall declare or take any action that operates as a moratorium on the payment of debts of any Credit Party or Subsidiary;

8.1.12. Upon the termination of existence of, or dissolution of, any Credit Party or Subsidiary, except to the extent expressly permitted pursuant to the terms of this Agreement;

8.1.13. Any Credit Party or Subsidiary shall be in breach or default in any respect that could reasonably be expected to result in damages in excess of $200,000, after expiration of any applicable grace or cure periods, under any Material Contract; and

8.1.14. Any default or event of default (however defined) occurs under any Swap Contract to which any Credit Party or any Subsidiary is a party.

8.2. **Acceleration; Remedies.** Upon the occurrence of an Event of Default, and at any time thereafter unless and until such Event of Default has been waived by Lender or cured to the satisfaction of Lender, subject to the exercise of customary commercial underwriting standards in determining such satisfaction, Lender may, without notice or demand to the Credit Parties, take any of the following actions:

8.2.1. **Acceleration.** Declare the unpaid principal of and any accrued interest in respect of the Obligations to be due whereupon the same shall be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Borrower, and Borrower shall forthwith upon any such acceleration pay to Lender (i) the entire principal of and interest accrued on the Loans, (ii) if such acceleration occurs during any period in which the Yield Maintenance Premium would be payable if such repayment were a voluntary prepayment, pursuant to Section 3.1, the Yield Maintenance Premium, (iii) the Exit Fee and (iv) all other Obligations then owing.

8.2.2. **Enforcement of Rights.** Enforce any and all rights and interests created and existing under the Loan Documents, including taking possession of and foreclosing upon the Collateral and exercising all rights of set-off, and exercising any and all other rights and remedies available to Lender under applicable Law.

Notwithstanding the foregoing, if an Event of Default specified in Section 8.1.11 shall occur, then all Obligations automatically shall immediately become due and payable without the giving of any notice or other action by Lender or any other Person and Borrower shall forthwith upon any such acceleration pay to Lender the amounts set forth in Section 8.2.1.

8.3. **Performance by Lender.** If any Credit Party shall fail to perform any covenant, duty or agreement contained in any of the Loan Documents, Lender may (but shall not be required to) perform or attempt to perform such covenant, duty, or agreement on behalf of such Credit Party after the expiration of any cure or grace periods set forth herein. In such event, such Credit Party shall, at the request of Lender, promptly pay any documented out-of-pocket amount reasonably expended by Lender in such performance or attempted performance to Lender, as applicable, together with interest thereon at the highest rate of interest in effect upon the occurrence of an Event of Default from the date of such expenditure until paid. Notwithstanding the foregoing, it is expressly agreed that Lender shall have no liability or responsibility for the performance of any obligation of any Credit Party under this Agreement or any other Loan Document.

8.4. **[Reserved].**

9. GUARANTEE

9.1. **The Guarantee.** Each Person that becomes a Guarantor under this Agreement, by executing and delivering a Joinder Agreement or otherwise, hereby agrees that, if any of the Obligations are not indefeasibly paid in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise), the Guarantors will, jointly and severally, promptly pay the same, without any demand or notice whatsoever, and that, in the case of any extension of time of payment or renewal of any of the Obligations, the same will be promptly indefeasibly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration or otherwise) in accordance with the terms of such extension or renewal. The guarantee contemplated in this Section 9 is a guarantee of payment and not of collection.

Notwithstanding any provision to the contrary contained in this Agreement or in any other of the Loan Documents, to the extent the obligations of a Guarantor shall be adjudicated to be invalid or unenforceable for any reason (including, because of any applicable Law relating to fraudulent conveyances or transfers) then the obligations of each Guarantor hereunder shall be limited to the maximum amount that is permissible under applicable Law.

9.2. **Obligations Unconditional.** The obligations of the Guarantors under this Section 9 are joint and several, absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of any of the Loan Documents or any other agreement or instrument referred to therein, or any substitution, release or exchange of any other guarantee of or security for any of the Obligations, and, to the fullest extent permitted by applicable Law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, it being the intent of this Section 9.2 that the obligations of the Guarantors hereunder shall be absolute and unconditional under any and all circumstances. Each Guarantor agrees that such Guarantor shall have no right of subrogation, indemnity, reimbursement or contribution against Borrower or any other Guarantor of the Obligations for amounts paid under this Section 9 until such time as Lender has been indefeasibly paid in full, and no Governmental Authority or other Person shall have any right to request any return or reimbursement of funds from Lender in connection with monies received under the Loan Documents. Without limiting the generality of the foregoing, it is agreed that, to the fullest extent permitted by Law, the occurrence of any one or more of the following shall not alter or impair the liability of any Guarantor hereunder which shall remain absolute and unconditional as described above:

9.2.1. at any time or from time to time, without notice to any Guarantor, the time for any performance of or compliance with any of the Obligations shall be extended, or such performance or compliance shall be waived;

9.2.2. any of the acts mentioned in any of the provisions of any of the Loan Documents any other agreement or instrument referred to in the Loan Documents shall be done or omitted, other than payment in full of the Obligations;

9.2.3. the maturity of any of the Obligations shall be accelerated, or any of the Obligations shall be modified, supplemented or amended in any respect, or any right under any of the Loan Documents or any other agreement or instrument referred to in the Loan Documents shall be waived or any other guarantee of any of the Obligations or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

9.2.4. any Lien granted to, or in favor of, Lender as security for any of the Obligations shall fail to attach or be perfected; or

9.2.5. any of the Obligations shall be determined to be void or voidable (including, for the benefit of any creditor of any Guarantor) or shall be subordinated to the claims of any Person (including any creditor of any Guarantor).

With respect to its obligations hereunder, each Guarantor expressly waives diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that Lender exhaust any right, power or remedy or proceed against any Person under any of the Loan Documents or any other agreement or instrument referred to in the Loan Documents, or against any other Person under any other guarantee of, or security for, any of the Obligations.

9.3. **Reinstatement.** The obligations of the Guarantors under this Section 9 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Obligations is rescinded or must be otherwise restored by any holder of any of the Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, and each Guarantor agrees that it will indemnify Lender on demand for all reasonable and documented out-of-pocket costs and expenses (including fees and expenses of counsel) incurred by Lender in connection with such rescission or restoration, including any such reasonable and documented out-of-pocket costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar Law.

9.4. **Certain Additional Waivers.**

9.4.1. Without limiting the generality of the provisions of this Section 9, each Guarantor waives (i) any defense arising by reason of any disability or other defense of Borrower or any other Guarantor, or the cessation from any cause whatsoever (including any act or omission of Lender) of the liability of Borrower; (ii) any defense based on any claim that such Guarantor's obligations exceed or are more burdensome than those of Borrower; (iii) the benefit of any statute of limitations affecting the Guarantors' liability hereunder; (iv) any right to require Lender to proceed against Borrower, proceed against or exhaust any security for the Obligations, or pursue any other remedy in Lender's power whatsoever; (v) any benefit of and any right to participate in any security now or hereafter held by Lender; and (vi) to the fullest extent permitted by Law, any and all other defenses or benefits that may be derived from or afforded by applicable Law limiting the liability of or exonerating guarantors or sureties (other than the defense of payment). Each Guarantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Obligations, and all notices of acceptance of the Guaranty provided for in this Section 9 or of the existence, creation or incurrence of new or additional Obligations.

9.4.2. Each Guarantor understands and acknowledges that if Lender forecloses judicially or nonjudicially against any real property security for the Obligations, that foreclosure could impair or destroy any ability that such Guarantor may have to seek reimbursement, contribution, or indemnification from Borrower or others based on any right such Guarantor may have of subrogation, reimbursement, contribution, or indemnification for any amounts paid by such Guarantor under the Guaranty provided for in this Section 9. By executing this Guaranty, each Guarantor freely, irrevocably, and unconditionally: (i) waives and relinquishes that defense and agrees that such Guarantor will be fully liable under this Guaranty even though Lender may foreclose, either by judicial foreclosure or by exercise of power of sale, any deed of trust securing the Obligations; (ii) agrees that such Guarantor will not assert that defense in any action or proceeding which Lender may commence to enforce this Guaranty; and (iii) acknowledges and agrees that Lender is relying on this waiver in creating the Obligations, and that this waiver is a material part of the consideration which Lender is receiving for making the Loans.

9.4.3. Each Guarantor waives all rights and defenses that such Guarantor may have because of any of the Obligations is secured by real property. This means, among other things: (i) Lender may collect from the Guarantors without first foreclosing on any real or personal property collateral pledged by Borrower or another Guarantor; and (ii) if Lender forecloses on any real property collateral pledged by Borrower or another Guarantor: (A) the amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, and (B) Lender may collect from the Guarantors even if Lender, by foreclosing on the real property collateral, has destroyed any right the Guarantors may have to collect from Borrower or another Guarantor. This is an unconditional and irrevocable waiver of any rights and defenses any Guarantor may have because any of the guaranteed Obligations is secured by real property.

9.4.4. Each Guarantor waives any right or defense it may have at Law or equity to a fair market value hearing or action to determine a deficiency judgment after a foreclosure.

9.5. **Remedies.** The Guarantors agree that, to the fullest extent permitted by Law, as between the Guarantors, on the one hand, and Lender, on the other hand, the Obligations may be declared to be forthwith due and payable as provided in Section 8.2 (and shall be deemed to have become automatically due and payable in the circumstances provided in said Section 8.2) for purposes of Section 9.1 notwithstanding any stay, injunction or other prohibition preventing such declaration (or preventing the Obligations from becoming automatically due and payable) as against any other Person and that, if such declaration is made (or if the Obligations are deemed to be automatically due and payable), the Obligations (whether or not due and payable by any other Person) shall forthwith become due and payable by the Guarantors for purposes of said Section 9.1.

9.6. **Continuing Guarantee.** The guarantee in this Section 9 is a continuing guarantee, and shall apply to all Obligations whenever arising.

10. MISCELLANEOUS

10.1. Notices.

10.1.1. Except as otherwise expressly permitted herein and except as provided in subpart 10.1.3 below, all notices and other communications provided for herein shall be in writing (including by email, in accordance with subpart 10.1.3 below) and shall be delivered by hand or overnight courier service, mailed by certified or registered mail as follows:

if to any Credit Party:

Banzai International, Inc.
435 Ericksen Ave., Suite 250
Bainbridge Island, WA 98110
Attention: Joseph Patrick Davy
Telephone: (206) 919-6414
Email:

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

Banzai International, Inc.
435 Ericksen Ave., Suite 250
Bainbridge Island, WA 98110
Attention: Legal Dept.
Email:

if to Lender:

CP BF Lending, LLC
Email:

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

Benesch, Friedlander, Coplan & Aronoff LLP
1313 N Market St., Suite 1201
Wilmington, Delaware 19801
Attn: Michael Barrie
Email:

10.1.2. **Receipt of Notices.** Notices and communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices delivered through email to the extent provided in subpart 10.1.3 below shall be effective as provided in said subpart 10.1.3.

10.1.3. **Electronic Communications.** Notices and other communications to Lender hereunder may be delivered or furnished by email at the addresses set forth in subpart 10.1.1, above, or at such other address as may be specified by the parties in writing; provided, that by separate writing any party may limit its consent to receive email notices to particular notices or communications. Unless a party otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided, that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

10.2. **Right of Set-Off.** In addition to any rights now or hereafter granted under applicable Law or otherwise, and not by way of limitation of any such rights, each Credit Party hereby authorizes Lender, upon the occurrence and during the continuation of an Event of Default, at any time and from time to time, without presentment, demand, protest or other notice of any kind (all of which rights being hereby expressly waived), to set off and to appropriate and apply any and all Indebtedness at any time held or owing by Lender or any of its Affiliates to or for the credit or the account of any Credit Party against obligations and liabilities of such Person to Lender hereunder, under the Notes, or the other Loan Documents, irrespective of whether Lender or such Affiliate shall have made any demand hereunder and any such setoff shall be deemed to have been made immediately upon the occurrence of an Event of Default even though such charge is made or entered on the books of Lender or such Affiliate subsequent thereto. Any Person purchasing a participation in the Loans hereunder pursuant to Section 10.3.3 may exercise all rights of set-off with respect to its participation interest as fully as if such Person were Lender hereunder.

10.3. **Successors and Assigns; Participations; Washington Statutory Notice.**

10.3.1. **Generally.** The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) no Credit Party may assign or otherwise transfer any of its rights or obligations hereunder or under the other Loan Documents without the prior written consent of Lender, and (ii) Lender may not assign or otherwise transfer any of its rights or obligations hereunder except (A) to an assignee in accordance with the provisions of paragraph 10.3.2 of this Section 10.3, (B) by way of participation in accordance with the provisions of paragraph 10.3.3 of this Section 10.3 or (C) by way of pledge or assignment of a security interest subject to the restrictions of paragraph 10.3.4 of this Section 10.3 (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Eligible Participants to the extent provided in paragraph 10.3.3 of this Section 10.3 and, to the extent contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

10.3.2. **Assignments by Lender.** Lender may not assign any portion of its rights and obligations under this Agreement without the prior written consent of Borrower (such consent not to be unreasonably withheld, conditioned or delayed); provided, that no such consent shall be required with respect to any assignment (i) to any Person who is an Affiliate of Lender or an Affiliated Fund of Lender; or (ii) to any Person at any time an Event of Default has occurred and is continuing. Subject to the acceptance and recording thereof by Lender in the Register, from and after the effective date of such assignment, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned, have the rights and obligations of Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest so assigned, be released from its obligations under this Agreement (and, in the case of an assignment covering all of the assigning Lender's rights and obligations under this Agreement, such assigning Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.3, 3.4 and 10.6 with respect to facts and circumstances occurring prior to the effective date of such assignment). In the event of any assignment by Lender of all or any portion of Lender's Loans, Lender is authorized to update this agreement to reflect the fact there is more than one Lender without Borrower's consent and to add an additional Schedule hereto reflecting the principal amount of Loans held by each such Lender. Any assignment or transfer by Lender of rights or obligations under this Agreement that does not comply with this Subsection 10.3.2 shall be treated for purposes of this Agreement as a sale by Lender of a participation in such rights and obligations in accordance with Subsection 10.3.3 of this Section 10.3.

10.3.3. **Eligible Participants.** Lender may at any time, without the consent of, or notice to, any Credit Party, sell participations to any Person other than an individual (each, an "***Eligible Participant***") in all or a portion of Lender's rights and/or obligations under this Agreement (including all or a portion of the Loans owing to it); provided, that (i) Lender's obligations under this Agreement shall remain unchanged, (ii) Lender shall remain solely responsible to the other parties hereto for the performance of Lender's obligations hereunder and (iii) the Credit Parties shall continue to deal solely and directly with Lender in connection with Lender's rights and obligations under this Agreement. An Eligible Participant shall not be entitled to receive any greater payment under Section 3.3 or 3.4 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Eligible Participant, unless the sale of the participation to such Eligible Participant is made with a Credit Party's prior written consent.

10.3.4. **Pledge.** Lender may at any time pledge or assign a security interest in all or any portion of its rights under the Loan Documents (including under the Notes) to secure obligations of Lender, provided, that no such pledge or assignment shall release Lender from any of its obligations hereunder or thereunder or substitute any such pledgee or assignee for Lender as a party hereto.

10.3.5. **Statutory Notice.** ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

10.4. **No Waiver; Remedies Cumulative.** No failure or delay on the part of Lender in exercising any right, power, or privilege hereunder or under any other Loan Document and no course of dealing between Lender and any of the Credit Parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder or thereunder. The rights and remedies provided herein or under any other Loan Document are cumulative and not exclusive of any rights or remedies which Lender would otherwise have. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of Lender to any other or further action in any circumstances without notice or demand.

10.5. **Marshalling; Payments Set Aside.** Lender shall not be under any obligation to marshal any assets in favor of any Credit Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Credit Party makes a payment or payments to Lender or Lender enforces any security interests or exercise its rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any applicable Law, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred; provided, that with respect to calculating interest on any Obligation that is so reinstated, interest shall accrue from the date that such Obligation is first reinstated and not from the previous date of payment.

10.6. **Payment of Expenses; Indemnification, Etc.**

10.6.1. Borrower shall pay (i) all commercially reasonable out-of- pocket costs and expenses incurred by Lender in connection with Lender's due diligence review of the Credit Parties, (ii) all reasonable out-of-pocket costs and expenses incurred by Lender in connection with the negotiation, preparation, execution, delivery and administration of this Agreement, the other Loan Documents, the documents and instruments referred to in any and all of the foregoing, and any amendment, waiver or consent relating hereto and thereto (including, but not limited to, any such amendments, waivers or consents resulting from or related to any work- out, renegotiation or restructure relating to the performance by the Credit Parties under this Agreement), (iii) all out-of-pocket costs and expenses incurred by Lender in connection with enforcement of the Loan Documents and the documents and instruments referred to therein, and (iv) all reasonable costs and expenses incurred in connection with monitoring and maintaining the Loans in due course.

10.6.2. Borrower shall indemnify, defend, pay, and hold Lender and its Related Parties (collectively, the "***Indemnitees***") harmless from and against any and all Indemnified Liabilities of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against any Indemnitee as a result of such Indemnitee being a party to any Loan Document or participating in the transactions completed pursuant to any Loan Document; provided, that Borrower shall have no obligation to an Indemnitee hereunder with respect to liabilities to the extent resulting from the gross negligence or willful misconduct of that Indemnitee as finally determined by a court of competent jurisdiction. If and to the extent that the foregoing undertaking may be unenforceable for any reason, Borrower agrees to make the maximum contribution to the payment and satisfaction thereof that is permissible under applicable Law.

10.6.3. Lender shall have the right, but not the obligation, to undertake all or any part of any remedial action that Lender shall determine is advisable with respect to any Hazardous Materials Activity or violation of Environmental Laws on any Real Estate, including, without limitation, paying the cost of cleanup of Hazardous Materials on any Real Estate. Borrower shall indemnify, defend, pay, and hold Indemnitees harmless from and against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs and expenses (including all reasonable fees and expenses of counsel to such Indemnitees) arising out of any such remedial action.

10.6.4. The indemnification provided under this Section 10.6 shall survive and continue for the benefit of the Persons indemnified hereunder at all times after the execution of this Agreement, including after the Loans have been repaid.

10.7. **Amendments, Waivers and Consents.**

10.7.1. Subject to Section 10.3.2 and Section 10.7.2, neither this Agreement nor any other Loan Document nor any of the terms hereof or thereof may be amended, changed, waived, discharged or terminated unless such amendment, change, waiver, discharge or termination is in writing entered into by, or approved in writing by, Lender and Borrower.

10.7.2. No amendment, change, waiver, discharge or termination of any term or condition of this Agreement or any other Loan Document shall, without the written consent of Lender: (i) reduce the principal amount of the Loans or of any fee, premium or other payment required to be made to Lender hereunder or under any other Loan Document, or modify in an adverse manner the terms of a payment or prepayment thereof, including extension of the Loan Maturity Date; (ii) reduce the interest rate applicable to Lender's Loans (except in connection with the waiver of the applicability of the Default Rate), or extend the time for payment of interest under the Notes; (iii) release any Credit Party or other obligor from the obligation to repay the Notes; or (iv) release or subordinate the Liens of the Credit Parties in all or substantially all of the Collateral, or release all or substantially all of the value of any Guaranty. No amendment, change or waiver of this Section 10.7.2 shall be made without the written consent of Lender.

10.8. **Counterparts; Electronic Signatures.** This Agreement and each other Loan Document may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Agreement or any other Loan Document to produce or account for more than one such counterpart. Executed signature pages of this Agreement and each other Loan Document may be delivered to the parties by electronic transmission, and the parties may rely on any such signature page for all purposes, provided, that any party delivering a signature page by electronic transmission shall promptly deliver one or more original signature pages containing such party's signature if so requested by Lender.

10.9. **Headings.** The headings of the Sections and Subsections hereof are provided for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

10.10. **Survival.** All indemnities set forth herein and in any other Loan Document, including, without limitation, in Section 10.6 herein, shall survive the execution and delivery of this Agreement and the repayment of the Obligations, and all representations and warranties made by Borrower herein shall survive the Closing.

10.11. **Governing Law; Submission to Jurisdiction; Venue; Waiver of Jury Trial.**

10.11.1. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF WASHINGTON, WITHOUT REGARD TO ITS RULES OR PRINCIPLES ON THE CONFLICT OF LAWS. EACH PARTY HERETO EXPRESSLY CONSENTS TO PERSONAL JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN SEATTLE, WASHINGTON. By execution and delivery of this Agreement, each party hereto hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of such courts. Each party hereto further irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to it at the address set out for notices pursuant to Section 10.1, such service to become effective three days after such mailing. Nothing herein shall affect the right of any party to serve process in any other manner permitted by Law or to commence legal proceedings or to otherwise proceed against any other party in any other jurisdiction.

10.11.2. Each of the parties hereto hereby irrevocably waives any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Agreement or any other Loan Document brought in any state or federal court sitting in Seattle, Washington and hereby further irrevocably waives and agrees not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

10.11.3. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.11 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.12. **Severability.** If any provision of any of the Loan Documents is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

10.13. **Entirety.** This Agreement together with the other Loan Documents represent the entire agreement of the parties hereto and thereto, and supersede all prior agreements and understandings, oral or written, if any, including any commitment letters or correspondence relating to the Loan Documents or the transactions contemplated herein and therein.

10.14. **Confidentiality.** Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Related Parties on a need to know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any Governmental Authority; (c) to the extent required by applicable Law or by any subpoena or similar legal process, provided, that the party to whom such subpoena or legal process is directed shall have used commercially reasonable efforts to notify Borrower (unless such notification is prohibited by any applicable Law or such subpoena or process) of the proposed disclosure before such disclosure is made to reasonably afford Borrower the opportunity to seek to prevent such disclosure; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies under any Loan Document or any suit, action or proceeding relating to any Loan Document or the enforcement of rights thereunder; (f) subject to any such recipient executing an agreement furnished to and for the benefit of the Credit Parties containing provisions substantially the same as those of this Section 10.14, to (i) any Eligible Participant in, any prospective Eligible Participant in, any Eligible Assignee in or any prospective Eligible Assignee in any of its rights or obligations under this Agreement, or (ii) any direct or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's or prospective counterparty's professional advisor) to any credit derivative transaction relating to obligations of any Credit Party; (g) with the express written consent of a Credit Party; (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.14 or (ii) becomes available to Lender on a non-confidential basis from a source other than a Credit Party which is not, to the knowledge of Lender, under a confidentiality obligation with respect to such Information; or (i) to the National Association of Insurance Commissioners or any other similar organization or any nationally recognized rating agency that requires access to information about Lender's or its Affiliates' investment portfolio in connection with ratings issued with respect to Lender or its Affiliates. For the purposes of this Section 10.14, "***Information***" means all information received from any Credit Party relating to a Credit Party or its businesses, other than any such information that is available to Lender on a non-confidential basis prior to disclosure by Borrower or such Credit Party. Any Person required to maintain the confidentiality of Information as provided in this Section 10.14 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person accords to its own confidential information (absent gross negligence or willful misconduct).

[signature pages follow]

[REMAINDER INTENTIONALLY OMITTED]

Exhibit 10.6

Execution Version

CP BF Lending LLC
1910 Fairview Ave.
SUITE 200, SEATTLE WA 98105

September 5, 2024

Banzai International, Inc.
435 Ericksen Ave., Suite 250
Bainbridge Island, WA 98110
Attention: Joseph Patrick Davy
Email: joe@banzai.io

Mr. Davy,

This letter (this "Letter") is to document an understanding between CP BF Lending, LLC, a Delaware limited liability company ("Lender"), and Banzai International, Inc., a Delaware corporation ("Borrower"), with regard to its proposed amendment (the "Proposed Amendment") of that certain Loan Agreement, dated as of February 19, 2021 (as amended or otherwise modified from time to time prior to the date hereof, the "Loan Agreement") among Lender, Borrower, Demio Holdings, Inc. ("Demio"), Banzai Operating Co LLC ("Operating" and together with Demio, the "Guarantors"). Borrower, Guarantors and Lender each agree that substantially all of the outstanding obligations of the Borrower and Guarantors with regard to the Loan Agreement shall be consolidated and evidenced by a single convertible note (the "Proposed Convertible Note"), and that, absent an event of default, the Proposed Convertible Note shall accrue interest at a rate of 15.5%, which interest shall be paid in kind monthly (collectively, the "Rate Reduction"). In exchange for agreeing to the Rate Reduction, Borrower agrees to issue to Lender, 3,500,000 shares of the Class A common stock of Borrower, par value $0.0001 per share (the "New Shares") upon full execution of this Letter. In the event that Borrower and Lender have not entered into a definitive agreement with respect to the Proposed Amendment prior to 5:00 p.m. Pacific Time, September 25, 2024, this Letter shall terminate and be of no further force or effect, the New Shares will be automatically cancelled without any further action by Borrower or Lender, and Lender shall have no further obligation to Borrower relating thereto. Lender hereby represents that it is an accredited investor as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(9), (a)(12) or (a)(13) under the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder ("Securities Act") or a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

CP BF Lending, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

Acknowledged and Agreed,

Banzai International, Inc.

By: _____
Name:
Title:

Exhibit 10.7

REPAYMENT AGREEMENT

This Repayment Agreement (this "Agreement") is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and J.V.B. Financial Group, LLC acting through Cohen & Company Capital Markets Division ("Payee"), as of [●] (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided various services to the Company (the "Services").

WHEREAS, the Company acknowledges and agrees that it has incurred outstanding fees for such Services in an amount equal to One Hundred Fifteen Thousand Dollars ($115,000.00) (the "Unpaid Fee Amount") and desires to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of this Agreement.

WHEREAS, on July 31, 2024, the Company filed a registration statement on Form S-1 in anticipation of completing a registered offering (the "Registered Offering") of shares of Class A Common Stock, par value $0.0001 of the Company (the "Common Stock").

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

1. The Company may satisfy the Unpaid Fee Amount by issuing to Payee, on or before the earlier of (i) ninety (90) days from the closing date of the Registered Offering, and (ii) five (5) Trading Days following the date on which the Common Stock to be issued in satisfaction of the Unpaid Fee Amount has been registered (the earlier of (i) and (ii), the "Deadline"), unrestricted, freely-trading, registered shares of Common Stock. The Company shall credit such aggregate number of shares of Common Stock to which the Payee shall be entitled (the "Payment Shares") to the Payee's Broker's balance account with the Depository Trust Company's ("DTC") Fast Automated Securities Transfer Program through its Deposit Withdrawal Agent Commission system. The Company will pay any and all legal, deposit and transfer agent fees that may be incurred or charged in connection with the issuance of the Payment Shares. The number of Payment Shares to be issued on or before the Deadline pursuant to this Section 1 shall be determined by dividing the Unpaid Fee Amount by the lesser of: (i) 95% of the share price of the Company in connection with the Registered Offering; and (ii) the VWAP for the five (5) Trading Days immediately preceding the Deadline (in the case of (i) and (ii), subject to adjustment for any stock split, reverse stock split, recapitalization, combination or similar events).

a. Conditions to Share Issuances. The ability of the Company to satisfy the Unpaid Fee Amount through the issuance of Payment Shares is conditioned upon satisfaction of each of the following:

i. The Registration Statement shall be effective in accordance with the provisions set forth in Section 1(d) below and the Payment Shares are issued to Payee without restrictive legends.

ii. The Payment Shares shall not be subject to any contractual lock-ups.

iii. Trading in the Common Stock shall not have been suspended by the Securities and Exchange Commission (the "Commission"), the Principal Market or FINRA, and the Company shall not have received any uncured notice of non-compliance or delisting relating to the listing or quotation of the Common Stock on the Principal Market (unless, prior to such date certain, the Common Stock is listed or quoted on any subsequent Principal Market), nor shall there have been imposed any suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock that is continuing, the Company shall not have received any notice from DTC to the effect that a suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock is being imposed or is contemplated (unless, prior to such suspension or restriction, DTC shall have notified the Company in writing that DTC has determined not to impose any such suspension or restriction).

iv. Prior to the date of this Agreement, none of the Company or any of its affiliates have entered into any "side letters," subscription agreements, writings, agreements or contracts with any service provider of the Company or any subsidiary or affiliate of the Company (collectively, the "Company Entities") in connection with the issuance, or an agreement to issue, equity of the Company in consideration for fees owed by the Company Entities to any such service provider (each, a "Side Agreement"), except for those Side Agreements a copy of which has been previously provided to the Payee. The Company shall promptly provide, or cause to be provided, to the Payee any Side Agreements entered into by any of the Company Entities on or after the date hereof. To the extent that any Side Agreement establishes rights under, or alters or supplements the terms of, any agreement that has the effect of establishing rights more favorable to any such service provider than the rights established in favor of the Payee, directly or indirectly, by this Agreement, the Payee shall receive a copy of such Side Agreement within five (5) business days of its execution and the Payee shall be entitled to elect to receive the same rights granted in such Side Agreement effective as of the date of such Side Agreement if the Payee advises the Company of such election within 30 days of the Payee's receipt of a copy of such Side Agreement.

b. Definitions. For purposes of this Section 1, the following terms shall have the meanings set forth below:

"Primary Market" means any of The New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market, and any successor to any of the foregoing markets or exchanges.

"Trading Day" shall mean a day on which the Common Stock is quoted or traded on a primary market on which the Common Stock is then quoted or listed; provided, that in the event that the Common Stock is not listed or quoted, then Trading Day shall mean a business day.

"VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Common Stock for such Trading Day on the principal market during regular trading hours as reported by Bloomberg L.P. through its "AQR" function.

c. Registration. The Company hereby covenants and agrees that the number of shares of Common Stock (subject to adjustment for any stock split, reverse stock split, recapitalization, combination or similar events) which will be issued by the Company to the Payee pursuant to this Agreement (the "Registered Securities") shall be registered for resale under the Securities Act of 1933, as amended, on Form S-1 or Form S-3 (such Registration Statement, together with any prospectus, prospectus supplement or amendment thereto, the "Registration Statement") prior to the date of issuance of such Registered Securities to the Payee. Company shall use reasonable best efforts to cause the Registration Statement to become effective as promptly as reasonably practicable. Following effectiveness of the Registration Statement, Company shall use reasonable best efforts to keep the Registration Statement continuously effective, and not subject to any stop order, injunction or other similar order or requirement of the Commission, until the date that all Registered Securities covered by the Registration Statement have been sold by the Payee pursuant to the Registration Statement.

d. Authorized Shares. Company covenants that during the period the Unpaid Fee Amount remains outstanding, Company will reserve from its authorized and unissued Common Stock the number of shares (subject to adjustment for any stock split, reverse stock split, recapitalization, combination or similar events) for future issuance in accordance with the terms of this Agreement. The Company represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. In addition, if the Company shall issue any securities or make any change to its capital structure which would change the number of shares of Common Stock which may be issued under the terms of the Agreement, the Company shall at the same time make proper provision so that thereafter there shall be a sufficient number of shares of Common Stock authorized and reserved, free from preemptive rights, for issuance under the terms of this Agreement. The Company acknowledges that it will irrevocably instruct its transfer agent to reserve the Common Stock issuable under the terms of this Agreement.

2. Failure to Issue Payment Shares. In the event the Company shall fail to issue the Payment Shares by the Deadline (an "Nonpayment Event"), (a) the Unpaid Fee Amount shall become immediately due and payable in cash, and (b) the Payee may pursue all rights and remedies available hereunder. Payee enters into this Agreement with a full reservation of, and without prejudice to, all rights and claims it has or may have, and/or that may be asserted by Payee with respect to the Unpaid Fee Amount. Only if the Payment Shares are issued to Payee in accordance with the terms of this Agreement, by no later than the Deadline, Payee will accept the Payment Shares as satisfaction in full of the Unpaid Fee Amount. Notwithstanding anything herein to the contrary, from and during the continuation of a Nonpayment Event under Section 2 of this Agreement, interest shall accrue on the outstanding portion of the Unpaid Fee Amount at a per annum rate equal to eighteen percent (18%) per annum until such default has been cured. Subject to Section 1, the Unpaid Fee Amount shall be paid to Payee in lawful money of the United States of America by wire transfer of immediately available funds to the account set forth in the wire instructions provided to the Company on the invoices delivered for the Services. If any payment is due on a Saturday, Sunday or a bank or legal holiday, such payment shall be made on the next succeeding business day.

3. Waiver of Jury Trial. THE PARTIES TO THIS AGREEMENT WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THEY MAY BE PARTIES, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS AGREEMENT. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

4. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5. Exercise of Remedies. No delay or omission on the part of Payee in the exercise of any right or remedy under this Agreement shall operate as a waiver thereof, and no partial exercise of any right or remedy, acceptance of a past due installment or other indulgences granted from time to time shall be construed as a novation of this Agreement or precludes other or further exercise thereof or the exercise of any other rights or remedy.

6. Amendment; Third Party Beneficiary. Any provision of this Agreement may be amended or waived only with a written instrument duly executed by the Company and the Payee. There are no third party beneficiaries of this Agreement.

7. Representation by Separate Counsel. Payee previously represented the Company as legal counsel in certain matters, but that representation has concluded. Payee, its partners, and its attorneys are not advising and have not advised the Company regarding the issues out of which this Agreement arises or whether to enter into this Agreement or any other agreement with Payee or otherwise in any way in connection with the subject matter of this Agreement. The Company has been given the opportunity to obtain its own representation, and Payee has specifically recommended that the Company receive its own advice in connection with the consideration, negotiation, and drafting of this Agreement, including without limitation the advisability of whether to enter into this Agreement or any other agreement with Payee regarding the subject matter of this Agreement.

8. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto.

If to the Company:
Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy
Email:

If to the Payee:

J.V.B. Financial Group, LLC
Attn: General Counsel
Email:

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware. The Company and Payee each expressly consent to personal jurisdiction to the state and/or federal courts in Delaware in any dispute involving this Agreement. Service of any pleadings or judgments other than original process shall be affected by email, U.S. Mail, overnight couriers or other commercially acceptable means of notice.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

J.V.B. FINANCIAL GROUP, LLC

By: _____
Name:
Title:

Exhibit 10.8

ADDENDUM TO LETTER AGREEMENTS

This Addendum ("Addendum") to (i) the letter agreement dated October 5, 2022 (the "Company Agreement"), by and by and between Banzai International, Inc. (the "Company") and Roth Capital Partners, LLC ("Roth"), and (ii) the letter agreement dated October 14, 2022 (the "7GC Agreement," and together with the Company Agreement, the "Agreements"), by and between 7GC & Co. Holdings, Inc. ("7GC," and together with the Company, the "Company Parties") and MKM Partners, LLC ("MKM," and together with Roth, the "Roth Parties"), is made effective as of February 2, 2024 (the "Effective Date"), by and among the Company and Roth. Each party hereto is referred to herein as a "Party," and collectively as the "Parties."

WHEREAS, subsequent to execution of the Company Agreement and the 7GC Agreement, 7GC completed a business combination with the Company, and Roth completed an acquisition of MKM.

WHEREAS, pursuant to Section 8(f) of the Company Agreement, any modification or amendment to the Agreement or any waiver of any rights or remedies by the Company or Roth must be set forth in writing, fully executed by the Parties and delivered to the other Party, and pursuant to Section 12 of the 7GC Agreement, the 7GC Agreement cannot be amended or modified except in writing signed by each of the parties thereto;

WHEREAS, Section 2 of the Company Agreement provides that the Company shall pay Roth a cash advisory fee of $900,000 (the "Advisory Fee") upon the closing of a business combination transaction between the Company and 7GC & Co. Holdings Inc.;

WHEREAS, Section 2 of the 7GC Agreement provides that 7GC shall pay MKM (acquired by Roth) an "advisory fee" in the amount of $200,000 (the "7GC Advisory Fee") upon the closing of a business combination between 7GC and a target company; and

WHEREAS, the Parties desire to amend the obligations under Section 2 the Company Agreement and Section 2 of the 7GC Agreement to provide that, in lieu of payment in cash of the full amount of the Advisory Fee and the 7GC Advisory Fee, respectively, and any others fees or expenses that may be owed or claimed to be owed under each of the Agreements (collectively, the "Agreement Fees"), the Company will provide the compensation set forth under the terms of this Addendum.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Roth shall perform the following services as requested by the Company:

    a. invite the Company to attend the March 2024 investor conference organized by Roth;

    b. use reasonable best efforts to introduce the Company to investors at the March 2024 conference attended by the Company; and

    c. invite the Company to conduct a management presentation to Roth's salesforce prior to the March 2024 conference.

2. Notwithstanding the terms of Section 2 of the Company Agreement and Section 2 of the 7GC Agreement, the Agreement Fees shall be paid and fully satisfied as follows:

    a. Upon signing this Addendum, the Company will instruct its transfer agent to issue to Roth 175,000 shares of the Company's Class A Common Stock, which shares shall not be subject to any contractual lockup restrictions (the "Initial Shares"), and will amend the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "Commission") on December 29, 2023 (the "Registration Statement") to include the Initial Shares to be issued, and 600,000 shares that may be issued as Additional Shares (as defined below), to Roth. The Initial Shares will be issued in book entry by the transfer agent prior to the effectiveness of the Registration Statement; and

    b. On or before June 30, 2024 (the "Cash Payment Date"), the Company shall pay to Roth an amount in cash equal to $300,000 (the "Cash Payment"); provided that, if, as a result of the Company's cash position at such time, the Company determines in its reasonable discretion that the Cash Payment should not be made in cash, then the Company may elect to satisfy the Cash Payment by issuing to Roth, within three business days of such date, additional shares of the Company's Class A Common Stock (the "Additional Shares"), which shares shall not be subject to any lockup restrictions. The number of Additional Shares to be issued pursuant to this Section 2(b), if any, shall be determined by dividing the amount of the Cash Payment by the VWAP for the Trading Day immediately preceding the Cash Payment Date.

    c. "Trading Day" shall mean a day on which the Company's Class A Common Stock is quoted or traded on a primary market on which the Class A Common Stock is then quoted or listed; provided, that in the event that the Class A Common Stock is not listed or quoted, then Trading Day shall mean a business day.

    d. "VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Class A Common Stock for such Trading Day on the principal market during regular trading hours as reported by Bloomberg L.P. through its "AQR" function.

3. Upon issuance of the Initial Shares and delivery of the Cash Payment by payment in cash or issuance of the Additional Shares by the Company, the Company Parties' obligations for the payment of the Agreement Fees shall be fully and finally satisfied, and the Roth Parties, each on behalf of itself and its respective past, present, and future affiliates, representatives, insurers, and administrators, and all of their respective representatives, predecessors, successors, and assigns hereby waive, release, and forever discharge the Company Parties and each of their respective present, past and future subsidiaries, direct and indirect equity holders including without limitation beneficial owners, directors, managers, partners, officers, employees, representatives, attorneys, agents, heirs, personal representatives, predecessors, successors, insurers and permitted assignees from and against any and all claims, actions, causes of action, lawsuits, complaints, grievances, demands, allegations, and obligations for damages, losses, expenses, fees, attorneys' fees and costs, whether fixed or contingent, known or unknown, relating to the Advisory Fee under the Company Agreement, the "advisory fee" under the 7GC Agreement, and any other fees or expenses claimed, or that may be claimed, to be owed to Roth by any Company Party under the Agreements. However, nothing in this Addendum shall be construed as a limitation in any way on any Party's right to enforce the terms of this Addendum.

4. Each reference in the Company Agreement to "this Agreement," "hereunder," "hereof," "herein" or any other expression of like import referring to the Company Agreement, shall mean and be a reference to the Company Agreement as amended and/or supplemented by Addendum A and this Addendum. Each reference in the 7GC Agreement to "this Agreement," "hereunder," "hereof," "herein" or any other expression of like import referring to the 7GC Agreement, shall mean and be a reference to the 7GC Agreement as amended and/or supplemented by this Addendum.

5. The Company Agreement shall continue in full force and effect as written, except as expressly modified by the terms of Addendum A and this Addendum, and the 7GC Agreement shall continue in full force and effect as written, except as expressly modified by the terms of this Addendum.

6. This Addendum may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

[*Signature page follows*]

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the Effective Date.

Roth Capital Partners, LLC

By: _____
Name: Nazan Akdeniz
Title: Chief Operating Officer

Banzai International, Inc.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

Exhibit 10.9

Final Form

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into on January [___], 2024 ("Agreement Date") by and among Banzai International, Inc., a Delaware corporation ("Company"), GEM Global Yield LLC SCS "société en commandite simple" formed under the laws of Luxembourg ("GEM Global"), and GEM Yield Bahamas Limited, a limited company formed under the laws of the Commonwealth of the Bahamas ("GEM Yield," and together with GEM Global, the "GEM Parties" and each a "GEM Party"). Each party hereto is referred to herein as a "Party," and collectively as the "Parties."

RECITALS

A. On December 13, 2023, GEM Global and the Company entered into a binding term sheet (the "Term Sheet") pursuant to which the Company was obligated to issue to GEM Global a convertible debenture in the amount of $2,000,000 (the "Convertible Debenture"), with such Convertible Debenture to be issued in lieu of the 2% Commitment Fee payable under the terms of the Share Purchase Agreement (as defined below).

B. On December 14, 2023, the GEM Parties and the Company executed a letter of understanding (the "Letter of Understanding") confirming that, upon issuance of the Convertible Debenture on terms consistent with the Term Sheet, and the issuance of the warrants described in Section 4.12(b) of the Share Purchase Agreement, dated as of May 27, 2022, among the Company, GEM Global and GEM Yield (the "Share Purchase Agreement"), the Share Purchase Agreement would terminate retroactively, effective as of December 13, 2023.

A. The Warrants were issued on December 14, 2023, and the Parties now desire to settle the obligations under, and formally terminate, the Term Sheet, and retroactively terminate the Share Purchase Agreement, on the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, therefore, in consideration of the mutual obligations, terms, rights, covenants and consideration contained herein, the receipt and sufficiency of which hereby are acknowledged, and intending to be legally bound, the Parties hereby agree as follows.

1. Payments to the GEM Parties

Subject to the terms and conditions set forth in this Agreement, in exchange for termination of the Company's obligations under the Term Sheet and retroactive termination of the Share Purchase Agreement, effective as of December 13, 2023, the Company shall make payment to GEM Global as set forth in this Section 1.

a. Initial Payment to [GEM Global]

No later than three business days following the Agreement Date (and the date that such payment is made, the "Effective Date"), the Company shall pay to GEM Global an aggregate amount of One Million Two Hundred Thousand Dollars ($1,200,000.00) by wire transfer of immediately available funds in accordance with the wire instructions set forth on Exhibit A hereto.

b. **Promissory Note to GEM Global**

On the Effective Date, the Company shall issue to GEM Global a promissory note in the amount of One Million Dollars ($1,000,000.00) (the "Promissory Note"). The Promissory Note will take the form of the promissory note attached to this Agreement as Exhibit B.

2. **Termination of Term Sheet and Share Purchase Agreement**

At the Effective Time, (i) the Term Sheet and all obligations thereunder, including the obligation to issue the Convertible Note, shall terminate, (ii) the Share Purchase Agreement shall terminate, effective as of December 13, 2023, and (iii) the waiver granted by the GEM Parties under the Letter of Understanding with respect to any and all alternative financing arrangements entered into prior to the Effective Date (the "Alternative Financing Arrangements") shall be irrevocable.

3. **Mutual Releases of Claims**

a. The GEM Parties, on behalf of themselves and each of their respective Affiliates (defined below), heirs, executors, personal representatives, successors and permitted assignees (collectively, the "GEM Releasing Parties"), hereby waive, release, and forever discharge the Company and each of its present, past and future subsidiaries, direct and indirect equity holders including without limitation beneficial owners, directors, managers, partners, officers, employees, representatives, attorneys, agents, heirs, personal representatives, successors, insurers and permitted assignees (collectively, the "Company Released Parties") from and against any and all claims, actions, causes of action, law suits, common law or statutory claims of any kind, complaints, grievances, demands, allegations, promises, and obligations for damages, losses, expenses, fees, attorneys' fees and costs, whether fixed or contingent, known or unknown, suspected or unsuspected, of whatever kind, nature or description, whether at law, in equity, tort, and whether direct or indirect, whether by contribution, indemnity or otherwise (collectively, "Claims") from the beginning of time through and including the Effective Time, directly or indirectly arising out of or relating in any way to the Share Purchase Agreement, the Term Sheet, the Convertible Debenture, or the Alternative Financing Arrangements that any of the GEM Releasing Parties ever had, now has or may have against any of the Company Released Parties, directly or indirectly, whether known or unknown, including without limitation any Claims arising under any federal or state statute or common law or by way of contract either express or implied, and any and all Claims asserted prior to the Effective Time. However, nothing in this Agreement shall be construed as a limitation in any way on any Party's right to enforce the terms of this Agreement or the Promissory Note.

b. The Company, on behalf of itself and each of its Affiliates, successors and permitted assignees (collectively, the "Company Releasing Parties"), hereby waive, release, and forever discharge the GEM Parties and each of their respective present, past and future subsidiaries, direct and indirect equity holders including without limitation beneficial owners, directors, managers, partners, officers, employees, representatives, attorneys, agents, heirs, personal representatives, successors, insurors, and permitted assignees (collectively, the "GEM Released Parties") from and against any and all Claims from the beginning of time through and including the Effective Time, directly or indirectly arising out of or relating in any way to the Share Purchase Agreement, the Term Sheet, the Convertible Debenture, or the Alternative Financing Arrangements that any of the Company Releasing Parties ever had, now has or may have against any of the GEM Released Parties, directly or indirectly, whether known or unknown, whether by contribution, indemnity or otherwise, including without limitation any Claims arising under any federal or state statute or common law or by way of contract either express or implied, and any and all Claims asserted prior to the Effective Time. However, nothing in this Agreement shall be construed as a limitation in any way on any Party's right to pursue an action to enforce the terms of this Agreement or the Promissory Note.

c. For the purposes of this Agreement, the term "Affiliates" means, with respect to any Person, each Person directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person and each immediate family member of such Person, with "control" meaning the ability to control or direct the management and/or operations of such Person, by ownership of voting securities, by contract or otherwise.

4. **Covenants**

a. Covenant Not to Sue. Each of the Parties agree that such Party will not make any Claims with respect to any Claims released hereby. Except as otherwise expressly set forth herein, each of the Parties represents, warrants and agrees that it has not and will not file or participate in bringing or maintaining any Claim in any state or federal court or non-judicial forum (including, without limitation, arbitration), or any administrative court or body, against any of the other Parties with respect to any of the Claims released hereby. Nothing contained herein shall prevent any Party from any action to enforce the terms of this Agreement or the Promissory Note.

b. Affirmative Covenants. As a material obligation of each Party to consummate the transactions contemplated by this Agreement, the Company, on the one hand, and each of the GEM Parties, on the other hand, shall, at its own expense: (i) reasonably cooperate with the other Parties, (ii) perform any reasonable further act and (iii) execute and deliver such documents or instruments as may be reasonably requested by the other Parties, in each case to effectuate any transaction, act or agreement contemplated by this Agreement.

5. **Representations and Warranties**

a. **Representation and Warranties of the Company**. The Company hereby represents and warrants to each of the GEM Parties as follows:

i. The Company has all requisite right, power and authority to execute and deliver, and to perform its obligations under, this Agreement and the Promissory Note (the "Settlement Documents"). The Settlement Documents, the performance by the Company of its obligations under the Settlement Documents, and the consummation of the transactions contemplated thereunder have been duly authorized by all requisite action on the part of the Company. Each Settlement Document, when executed and delivered, will constitute, the legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the effect of applicable bankruptcy, insolvency, reorganization or other similar laws affecting the rights of creditors generally.

ii. The execution and delivery of the Settlement Documents by the Company, the consummation of the transactions contemplated by the Settlement Documents, and performance of the Company's obligations under the Settlement Documents will not, directly or indirectly (with or without notice or lapse of time): (i) contravene or result in a violation of any (A) provision of the Company's organizational documents, or (B) law or order of any governmental authority to which the Company is subject or bound; or (C) contract to which the Company is a party; or (ii) require any consent or other action by any Person who is not a Party.

iii. The Company is the only owner of any and all Claims that any of the Company Releasing Parties is releasing under this Agreement, and the Company has not sold, assigned, or in any way encumbered any such Claims, in whole or in part, to any Person.

b. **Representations and Warranties of the GEM Parties**. Each of the GEM Parties hereby represents and warrants to the Company as follows:

i. Such GEM Party has all requisite right, power and authority to execute and deliver, and to perform its obligations under, the Settlement Documents. The Settlement Documents, the performance by such GEM Party of its obligations under the Settlement Documents and the consummation of the transactions contemplated thereunder have been duly authorized by all requisite action on the part of such GEM Party. The Settlement Documents to which such GEM Party is a party, when executed and delivered, will constitute, the legal, valid, and binding obligation of such GEM Party, enforceable against such GEM Party in accordance with its terms, subject to the effect of applicable bankruptcy, insolvency, reorganization or other similar laws affecting the rights of creditors generally.

ii. The execution and delivery of the Settlement Documents by such GEM Party, the consummation of the transactions contemplated by the Settlement Documents, and performance of such GEM Party of its obligations hereunder and thereunder will not, directly or indirectly (with or without notice or lapse of time): (i) contravene or result in a violation of any (A) provision of such GEM Party's organizational documents, or (B) law or order of any governmental authority to which such GEM Party is subject or bound; or (C) contract to which such GEM Party is a party; or (ii) require any consent or other action by any Person who is not a Party.

iii. The GEM Parties are the only owners of any and all Claims that any GEM Releasing Parties is releasing under this Agreement, and none of the GEM Parties have sold, assigned, or in any way encumbered any such Claims, in whole or in part, to any Person.

6. **Jurisdiction, Venue, Choice of Law, Waiver of Jury Trial**

This Agreement shall be governed by Delaware law without regard to conflict of law principles. Adjudication of the merits of any dispute arising out of this Agreement or the Promissory Note shall be held in the state or federal courts located in the State of Delaware. The aforementioned venue shall be mandatory and not discretionary. Each of the Parties irrevocably waives and covenants not to object to such venue on the basis that it is an inconvenient forum or upon any similar basis. Further, the Parties each expressly consent to personal jurisdiction to the state and/or federal courts in Delaware in any dispute involving this Agreement. THE PARTIES TO THIS AGREEMENT WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THEY MAY BE PARTIES, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS AGREEMENT AND/OR ANY OF THE ANCILLARY DOCUMENTS. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

7. **Remedies**

The Parties may seek enforcement of any term, covenant, right or obligation in this Agreement in law and/or in equity, including damages, attorney fees and costs, temporary, preliminary and permanent injunctive relief. Without limiting the foregoing, each Party hereby acknowledges that a breach of this Agreement would cause irreparable damage for which no remedy at law would be adequate and, accordingly, in addition to any other remedy (which in no way is hereby limited), each Party shall be entitled to injunctive relief and specific performance in a court of competent jurisdiction, in accordance with this Agreement, to enforce the terms of this Agreement without the posting of a bond or any other security. The prevailing party in any litigation arising out of or relating to this Agreement shall be entitled to its reasonable attorneys' fees and costs.

8. **Attorneys' Fees and Expenses**

The GEM Parties, on the one hand, and the Company, on the other hand, understand and agree that, as between them, they will be solely responsible for all expenses incurred by them respectively or on their behalf in connection with the Settlement Documents.

9. **Entire Agreement/Severability**

This Agreement and the Promissory Note set forth the entire agreement between the Parties regarding the resolution of the Claims and supersedes any other written or oral understandings, and all prior communications, not expressly identified herein regarding subject matter hereof. The Parties agree that if any provision of this Agreement or application thereof is held to be invalid, the invalidity shall not affect other provisions or applications of this Agreement.

10. **Modification**

This Agreement may not be modified or amended except by written agreement among the Parties.

11. **Incorporation by Reference**

All Recitals contained in this Agreement shall be incorporated by reference.

12. **Counterparts and Electronic Transmission**

This Agreement may be executed by the Parties in counterparts and by electronic transmission (email) and each shall be deemed an original, but all shall together constitute one Agreement, notwithstanding that the Parties are not signatories to the same counterpart.

13. **Waiver of Breach**

No provision of this Agreement shall be deemed to have been waived unless such waiver is in writing signed by the waiving party. Failure by any of the Parties hereto to insist upon the strict performance of any provision of this Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall not constitute a waiver of any such breach of such provision or of any other provision. A waiver of one provision of this Agreement shall not be deemed a waiver of any other provision of this Agreement or a waiver of such provision with respect to any subsequent breach, unless expressly provided in writing.

14. **Assignment**

The benefits, rights, obligations and protections in this Agreement may not be assigned without the prior written consent of all the Parties.

15. **Notices**

Notices, if any, required by this Agreement shall be made to the following persons by U.S. mail and e-mail. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed facsimile or electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed or electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed as set forth below, or at such other address as a Party may designate by advance written notice to the other Parties hereto.

If to the Company: Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington
98110
Attn: Joe Davy
Email:

With a copy (which shall not constitute notice):

If to the GEM Parties:

Attn: Christopher Brown

With a copy (which shall not constitute notice):

Gregory Van Beek
Jonathan Collin

[Signatures appear on the following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, which is effective as of the date specified above.

GEM Global Yield LLC SCS

By: _____
Name: Christopher F. Brown
Title: Manager

GEM Yield Bahamas Limited

By: _____
Name: Christopher F. Brown
Title: Manager

Banzai International, Inc.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

Exhibit B

Form of Promissory Note

Attached

Final Form

NEITHER THE SECURITY REPRESENTED HEREBY NOR THE SECURITIES FOR WHICH THIS NOTE MAY BE EXCHANGED HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH FEDERAL AND STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION THEREUNDER.

BANZAI INTERNATIONAL, INC.

UNSECURED PROMISSORY NOTE

$1,000,000.00 [January ●], 2024

Banzai International, Inc., a Delaware corporation ("Maker"), hereby promises to pay to GEM Global Yield LLC SCS "société en commandite simple" formed under the laws of Luxembourg ("Payee"), the aggregate principal sum of One Million and no/100 Dollars ($1,000,000.00).

1. Reference to Settlement Agreement. This unsecured promissory note (this "Note") is being issued by the Maker to the Payee pursuant to the terms of that certain Settlement Agreement, dated as of [January ●], 2024 (as amended, supplemented or modified from time to time, the "Settlement Agreement") by and among the Maker, the Payee and GEM Yield Bahamas Limited. Capitalized terms used and not otherwise defined in this Note have the meanings assigned to such terms in the Settlement Agreement.

2. Payment of Principal. Maker shall pay the principal amount of this Note, together with all accrued but unpaid interest on such principal amount, to Payee, in cash, as follows: One Hundred Thousand and no/100 Dollars ($100,000.00) on the first day of each month (each, a "Monthly Payment," and the amount of such Monthly Payment, the "Monthly Payment Amount"), with the first Monthly Payment to be made on March 1, 2024 and the final payment to be made on December 1, 2024.

3. Prepayment. At any time and from time to time after the date hereof, Maker may prepay in whole or in part, without premium or penalty, the outstanding principal amount of this Note, together with all accrued but unpaid interest on such principal amount up to the date of prepayment.

4. Failure to Pay.

a. The parties agree that in the event Maker shall fail to make a Monthly Payment when due (the "Payment Due Date"), then on or before the fifth Trading Day after the Payment Due Date (the "Deadline"), Maker shall issue unrestricted, freely-trading, registered shares of Class A Common Stock, par value $0.0001 of the Maker (the "Common Stock"). Provided that Maker's transfer agent is participating in the Depository Trust Company's ("DTC") Fast Automated Securities Transfer Program, Maker shall credit such aggregate number of shares of Common Stock to which the Payee shall be entitled (the "Conversion Shares") to the Payee's Broker's balance account with DTC through its Deposit Withdrawal Agent Commission system or, if the transfer agent is not participating in the DTC Fast Automated Securities Transfer Program, issue and deliver to the address specified in Section 15 of the Settlement Agreement, a certificate, registered in the name of the Payee, for the Conversion Shares, which certificate shall not bear any restrictive legends unless required pursuant to rules and regulations of the Securities and Exchange Commission (the "Commission"). Maker will pay any and all legal, deposit and transfer agent fees that may be incurred or charged in connection with the issuance of the Conversion Shares. The number of Conversion Shares to be issued on or before the Deadline pursuant to this Section 4 shall be determined by dividing the Monthly Payment Amount by the VWAP for the Trading Day immediately preceding the Payment Due Date.

b. "Trading Day" shall mean a day on which the Common Stock is quoted or traded on a primary market on which the Common Stock is then quoted or listed; provided, that in the event that the Common Stock is not listed or quoted, then Trading Day shall mean a business day.

c. "VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Common Shares for such Trading Day on the principal market during regular trading hours as reported by Bloomberg L.P. through its "AQR" function.

d. Concerning the Shares. The shares of Common Stock issuable upon conversion of this Note may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration statement under the Act or (ii) the Maker or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions) to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration or (iii) such shares are sold or transferred pursuant to Rule 144 under the Act (or a successor rule) ("Rule 144"). Except as otherwise provided herein, until such time as the shares of Common Stock issuable upon conversion of this Note have been registered under the Act or otherwise may be sold pursuant to Rule 144 without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for shares of Common Stock issuable upon conversion of this Note that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

NEITHER THE SECURITY REPRESENTED HEREBY NOR THE SECURITIES FOR WHICH THIS NOTE MAY BE EXCHANGED HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH FEDERAL AND STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION THEREUNDER.

The legend set forth above shall be removed and Maker shall issue to the Payee a new certificate therefore free of any transfer legend if such security is registered for sale by the Payee under an effective registration statement filed under the Act or the Maker or its transfer agent shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that a public sale or transfer of such Common Stock may be made without registration under the Act.

e. Registration Right. On December 29, 2023, Maker filed with the Commission a Registration Statement on Form S-1 (together with any prospectus, prospectus supplement or amendment thereto, the "Registration Statement") which provides for the public resale of 2,000,000 shares of Common Stock which may be issuable to the Payee upon conversion of this Note (the "Registrable Securities"). Maker shall use reasonable best efforts to cause the Registration Statement to become effective as promptly as reasonably practicable. Following effectiveness of the Registration Statement, Maker shall use reasonable best efforts to keep the Registration Statement continuously effective, and not subject to any stop order, injunction or other similar order or requirement of the Commission, until the earlier of (i) the first anniversary of the effectiveness of the Registration Statement and (ii) the date that all Registrable Securities covered by the Registration Statement shall: (A) be disposed of pursuant to the Registration Statement, or (B) be eligible for sale pursuant to Rule 144 under the Securities Act.

f. Authorized Shares. Maker covenants that during the period this Note remains outstanding, Maker will reserve from its authorized and unissued Common Stock 2,000,000 shares for future issuance in accordance with the terms of this Note. Maker represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. In addition, if Maker shall issue any securities or make any change to its capital structure which would change the number of shares of Common Stock which may be issued under the terms of the Note, Maker shall at the same time make proper provision so that thereafter there shall be a sufficient number of shares of Common Stock authorized and reserved, free from preemptive rights, for issuance under the terms of the Note. Maker acknowledges that it will irrevocably instruct its transfer agent to reserve the Common Stock issuable under the terms of this Note.

5. Defaults. Maker shall be deemed in default hereunder upon the occurrence of any of the following (each an "Event of Default"): (a) Maker fails to pay when due any Monthly Payment, and such failure is not cured by Maker, either through payment of the Monthly Payment Amount or issuance of the Conversion Shares in accordance with Section 4, prior to the tenth Trading Day after the Deadline and notice from Payee of such failure; (b) an involuntary case against Maker under any applicable bankruptcy or insolvency law commences and is not dismissed on or before the date 60 days after its commencement; (c) a court with proper jurisdiction enters a decree or order for relief against Maker in an involuntary case under any applicable bankruptcy or insolvency law; (d) a court with proper jurisdiction appoints a receiver, liquidator, custodian or trustee for Maker or for any substantial part of Maker's property with respect to the winding up or liquidation of Maker's affairs; or (e) Maker commences a voluntary case under any applicable bankruptcy or insolvency law, makes a general assignment for the benefit of Maker's creditors, consents to the appointment of a receiver, liquidator, custodian or trustee for Maker or for any substantial part of Maker's property, or consents to the entry of an order for relief against Maker in an involuntary case under any applicable bankruptcy or insolvency law.

6. Consequence of Default. If any Event of Default under Section 5 occurs and continues: (a) the Payee may, at its option, declare and demand this Note immediately due and payable, and (b) the Payee may pursue all rights and remedies available hereunder. Upon the payment in full or the delivery of Conversion Shares to which the Payee would be entitled for the unpaid Monthly Payment Amounts, the Payee shall promptly surrender this Note to or as directed by the Maker. In connection with such acceleration described herein, the Payee need not provide, and Maker hereby waives, any presentment, demand, protest or other notice of any kind, and the Payee may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Payee at any time prior to payment hereunder and the Payee shall have all rights as a holder of the Note until such time, if any, as the Payee receives full payment or the Conversion Shares pursuant to this Section. No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon. Failure of the Payee, for any period of time or on more than one occasion, to declare and demand this Note immediately due and payable shall not constitute a waiver of the right to exercise the same at any time from and after any Event of Default. Notwithstanding anything herein to the contrary, from and during the continuation of an Event of Default under Section 5 of this Note, interest shall accrue on the principal amount of this Note at a per annum rate equal to eighteen percent (18%) per annum until such default has been cured.

7. Payments. Principal and interest due and payable under this Note shall be paid to Payee in lawful money of the United States of America by wire transfer of immediately available funds to the account set forth in the wire instructions provided to Maker under Section 1(a) of the Settlement Agreement. If any payment on this Note is due on a Saturday, Sunday or a bank or legal holiday, such payment shall be made on the next succeeding business day.

9. Waiver of Jury Trial. THE PARTIES TO THIS NOTE WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THEY MAY BE PARTIES, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS NOTE. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS NOTE. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

10. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

11. Waivers by Maker. Maker hereby waives presentment, protest and demand, notice of protest, demand and dishonor, nonpayment and acceleration of this Note.

12. Exercise of Remedies. No delay or omission on the part of Payee in the exercise of any right or remedy under this Note shall operate as a waiver thereof, and no partial exercise of any right or remedy, acceptance of a past due installment or other indulgences granted from time to time shall be construed as a novation of this Note or precludes other or further exercise thereof or the exercise of any other rights or remedy.

13. Collection Costs. If an Event of Default under Section 5 of this Note occurs, Maker shall pay to Payee on demand all reasonable costs and expenses of collection, including reasonable attorneys' fees.

14. Amendment; Third Party Beneficiary. Any provision of this Note may be amended or waived only with a written instrument duly executed by the Maker and the Payee. There are no third party beneficiaries of this Note.

15. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed facsimile or electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed or electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed (a) if to the Maker or Payee, as set forth in Section 15 of the Settlement Agreement, or at such other address as the Maker or the Payee may designate by advance written notice to the other parties hereto.

16. Governing Law. This Note shall be governed and construed in accordance with the laws of the State of Delaware. Maker and Payee each expressly consent to personal jurisdiction to the state and/or federal courts in Delaware in any dispute involving this Note. Service of any pleadings or judgments other than original process shall be affected by email, U.S. Mail, overnight couriers or other commercially acceptable means of notice.

IN WITNESS WHEREOF, the undersigned have caused this Unsecured Promissory Note to be executed by its duly authorized officers as of the date first written above.

MAKER:

BANZAI INTERNATIONAL, INC.
By: _____
Name: Joseph Davy
Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED by the PAYEE as of the date first above written:

GEM GLOBAL YIELD LLC SCS

By: _____
Name: Christopher F. Brown
Title: Manager

Exhibit 10.11

FLOOR PRICE REDUCTION AGREEMENT

This Floor Price Reduction Agreement (this "Agreement") is entered into as of September 20, 2024, by and between BANZAI INTERNATIONAL, INC. (f/k/a 7GC & Co. Holdings Inc.), a Delaware corporation (the "Company"), and YA II PN, LTD., a Cayman Islands exempt limited partnership managed by Yorkville Advisors Global, LP ("Yorkville"), in respect of (i) that certain Convertible Promissory Note, dated December 14, 2023, made by the Company in favor of Yorkville in the original principal amount of $2,000,000 (the "December Promissory Note"); (ii) that certain Convertible Promissory Note, dated February 5, 2024, made by the Company in favor of Yorkville in the original principal amount of $1,000,000 (the "February Promissory Note"); and (iii) that certain Convertible Promissory Note, dated March 26, 2024, made by the Company in favor of Yorkville in the original principal amount of $1,500,000 (the "March Promissory Note," together with the December Promissory, the "Outstanding Promissory Notes"). Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Promissory Notes.

RECITALS

A. As of May 3, 2024 the Company and Yorkville entered into a Debt Repayment Agreement (the "Original Debt Repayment Agreement") pursuant to which in connection with, and upon completion of, the Company's registered sale of (a) shares of its Class A common stock, par value $0.0001 per share (the "Class A Common Stock"), (b) warrants to purchase one share of Class A Common Stock (the "Warrants"), and (c) pre-funded Warrants to purchase shares of Class A Common Stock (the "Pre-Funded Warrants"), in a registered offering pursuant to the Company's registration statement on Form S-1 (File No. 333-278871), the Company would use $2,000,000 of the proceeds of the Offering to redeem a portion of the outstanding Principal and Interest under the Promissory Notes; and Yorkville, would, subject to the receipt by Yorkville of the repayment proceeds, not (i) deliver to the Company any Investor Notice (as defined in that certain Standby Equity Purchase Agreement, dated as of December 14, 2023, made by and between Yorkville and the Company (the "SEPA")) pursuant to the SEPA, or (ii) exercise its right to convert all or any portion of any Principal and Interest outstanding under the Outstanding Promissory Notes pursuant to Section (3)(a) of the Promissory Notes for a period of ninety (90) days.

B. As of May 22, 2024, the Company and Yorkville entered into an Amended and Restated Debt Repayment Agreement (the "Amended and Restated Debt Repayment Agreement") pursuant to which in connection with, and upon completion of, the Company's registered sales of (a) shares of its Class A common stock, par value $0.0001 per share (the "Class A Common Stock"), (b) warrants to purchase one share of Class A Common Stock (the "Warrants"), and (c) pre-funded Warrants to purchase shares of Class A Common Stock (the "Pre-Funded Warrants"), in a registered offering pursuant to the Company's registration statement on Form S-1 (File No. 333-278871), the Company would use $750,000 of the proceeds of the Offering to redeem a portion of the outstanding Principal and Interest under the Promissory Notes; and Yorkville would, subject to the receipt by Yorkville of the repayment proceeds, not (i) deliver to the Company any Investor Notice (as defined in that certain Standby Equity Purchase Agreement, dated as of December 14, 2023, made by and between Yorkville and the Company (the "SEPA")) pursuant to the SEPA, or (ii) exercise its right to convert all or any portion of any Principal and Interest outstanding under the Outstanding Promissory Notes pursuant to Section (3)(a) of the Promissory Notes for a period of ninety (90) days (the "Standstill Period").

C. As of August 28, 2024, the Standstill Period had terminated, and Yorkville was no longer restricted from delivering Investor Notices to the company.

D. As of September 19, 2024, the Company completed a reverse merger with a ration of 1-to-50. As a result, the price per share was proportionally increased. The NASDAQ official closing price on September 19, 2024 was $2.88.

E. The Company and Yorkville desire to amend and restate the Original Debt Repayment Agreement in accordance with the terms set forth herein.

F. As of the date hereof, the February Promissory Note has been fully repaid, with no obligations remaining thereunder, and there remains outstanding under the Outstanding Promissory Notes in the aggregate [$1,750,000.00] of Principal and no Interest.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the Company and Yorkville hereby acknowledges and agrees to the following:

1. Amendment and Restatement. This Agreement amends and restates the Amended and Restated Debt Repayment Agreement in its entirety.

2. Amendment to Floor Price. Upon execution of this agreement, the Floor Price, as described in each of the Outstanding Promissory Notes, shall be adjusted to $2.00.

3. Extension of Maturity Date. Upon execution of this agreement, the Maturity Date of each of the Promissory Notes shall be extended to the date that is one hundred and twenty (120) days from the data of execution.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, and is deemed by the parties to have been made, executed and delivered in, the State of Delaware.

5. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. Executed signature pages of this Agreement may be delivered to the parties by electronic transmission, and the parties may rely on any such signature page for all purposes.

[*Signature Page Follows*]

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

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

YORKVILLE:

YA II PN, LTD.

By: Yorkville Advisors Global, LP
Its: Investment Manager

By: Yorkville Advisors Global II, LLC
Its: General Partner

By: _____
Name: Matt Beckman
Title: Member

Exhibit 10.12

REPAYMENT AGREEMENT

This Repayment Agreement is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and Cooley LLP ("Payee"), as of September __, 2024 (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided legal services to the Company (the "Services"), but that representation has concluded.

WHEREAS, the Company acknowledges and agrees that it has incurred outstanding fees for such Services in an amount equal to One Million Five Hundred Twenty Three Thousand Twenty Nine and 39/100 Dollars ($1,523,029.39) (the "Unpaid Fee Amount") and desires to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of this Agreement.

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

1. The Parties hereby agree that Company shall satisfy the Unpaid Fee Amount by making periodic payments to Payee pursuant to Schedule A attached hereto. As such, Payee agrees to reduce the Unpaid Fee Amount by One Million One Hundred Forty Two Thousand Two Hundred Seventy Two and 04/100 Dollars ($1,142,272.04) to Four Hundred Thousand Dollars ($400,000.00)[1] in full accord and satisfaction of the Unpaid Fee Amount; provided that the payments are made by the Company in accordance with Schedule A. In the event that payments are not made in accordance with the Schedule A, Payee retains the right to seek to collect the entire Unpaid Fee Amount.

2. As of the Effective Date Payee agrees that, in exchange for the foregoing, no interest, late fees or penalties of any kind shall accrue on the Unpaid Fee Amount through the date on which the Unpaid Fee Amount is fully satisfied; provided that the payments are made by the Company in accordance with Schedule A. In the event that payments are not made in accordance with the Schedule A, Payee retains the right to seek to collect the entire Unpaid Fee Amount.

3. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

4. Confidentiality. The Company shall hold and shall cause its affiliates and representatives to hold in strict confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, the existence and subject matter of this Repayment Agreement. The Company shall not make any public disclosure or permit any of its representatives or affiliates to make any public disclosure (whether or not in response to an inquiry) of the existence or subject matter of this Repayment Agreement unless previously approved by Payee in writing. In the event that the Company believes that it is required to disclose any such confidential information pursuant to applicable Laws, the Company shall give timely written notice to Payee so that Payee may have an opportunity to obtain a protective order or other appropriate relief.

[1] Note to Banzai: We obtained approval internally to write off all but $400k, representing a write off of approximately 74%.

5. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto.

If to the Company:

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy
Email:

If to the Payee:

Cooley LLP
1700 Seventh Avenue
Suite 1900
Seattle, WA 98101
Attn: Alan Hambleton
Email

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

COOLEY LLP

By:

_____
Name: [_____]
Title: [_____]

Exhibit A

Payment	Date	Amount
Payment 1	1-Oct-24	$36,300.00
Payment 2	1-Nov-24	$36,300.00
Payment 3	1-Dec-24	$36,300.00
Payment 4	1-Jan-25	$36,300.00
Payment 5	1-Feb-25	$36,300.00
Payment 6	1-Mar-25	$36,300.00
Payment 7	1-Apr-25	$36,300.00
Payment 8	1-May-25	$36,300.00
Payment 9	1-Jun-25	$36,300.00
Payment 10	1-Jul-25	$36,300.00
Payment 11	1-Aug-25	$36,300.00

Exhibit 10.13

September 11, 2024

Via E-Mail & Regular Mail

Mr. Joe Davy
Chief Executive Officer
Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, WA 98110

Re: Unpaid Amounts

Dear Mr. Davy:

Reference is made to the closing of the transaction (the "Closing") of the business combination agreement between 7GC & Co. Holdings Inc. ("7GC"), and Banzai International, Inc. ("Banzai") declared effective by the Securities Exchange Commission as of November 13, 2023 and approved by 7GC stockholders at a special meeting held on December 13, 2023, (the "Business Combination"), and the combined business that now operates under the name of Banzai International Inc.

We write with respect to the unpaid balance totaling $817,400 ("Balance Due") owed by 7GC which, post Business Combination, operates as Banzai to CohnReznick LLP ("CohnReznick") for services (the "Services") rendered pursuant to an engagement letter dated August 25, 2022 (the "Engagement Letter"). Banzai has not disputed the Balance Due. CohnReznick and Banzai hereby agree to settle the Balance Due, upon CohnReznick's receipt of $450,000 (the "Settlement Amount"). In consideration of the foregoing, CohnReznick has agreed to not to pursue collection efforts now or at any time in the future, except as otherwise provided herein.

CohnReznick and Banzai have discussed, among other things, the Balance Due and this letter agreement (the "Agreement") confirms the parties' understandings:

1. Banzai acknowledges that the amount due to CohnReznick as of September 11, 2024 totals the amount of the Balance Due. Banzai agrees to pay the Settlement Amount to CohnReznick in full accord and final satisfaction of the Balance Due in fifteen (15) equal installments of thirty thousand dollars ($30,000) (each an "Installment Payment") paid to CohnReznick via check/ACH payment no later than the 5th of each month, beginning on October 1, 2024.

2. In consideration of CohnReznick's agreement to forbear immediate collection efforts related to the Balance Due, and for other good and valuable consideration, the receipt and sufficiency of which Banzai acknowledges, upon execution of this Agreement, Banzai on behalf of itself and its present and former affiliates, and its and their respective employees, agents, officers, directors, representatives, partners, principals and successors and assigns ("Releasors"), release and forever discharge CohnReznick and its present and former affiliates, and its and their respective employees, agents, officers, directors, representatives, partners, principals and successors and assigns ("CohnReznick Releasees"), of and from any and all claims, suits, damages, liabilities, and/or demands of any kind whatsoever through and including the date of this Agreement whether at law or in equity, known or unknown, asserted or unasserted, arising out of, or related in any way to the services provided by CohnReznick to 7GC and Banzai prior to the date of this Agreement.

3. Upon the full and timely receipt of the Settlement Amount in accordance with paragraph 1, CohnReznick releases and forever discharges Banzai from any and all claims, suits, damages, liabilities, and/or demands related to the Balance Due.

4. In the event Banzai fails to make a timely Installment Payment under this Agreement, the unpaid portion of the Balance Due shall immediately become due and payable by Banzai.

5. The parties agree to keep the terms of this Agreement confidential except to the extent (a) they are required to be disclosed to enforce its terms hereof or (b) they are required to be disclosed pursuant to law, regulation or for tax purposes. In addition, Releasors agree not to disparage the CohnReznick Releasees with respect to the subject matter of this Agreement.

6. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior or other negotiations, representations, understandings and agreements by or between the parties, expressed or implied with respect to the subject matter hereof.

7. This Agreement may not be modified orally, and no alleged waiver of this Agreement shall have any force or effect, unless set forth in writing and signed by both parties. No course of dealing and no delay on the part of CohnReznick in exercising any right will operate as a waiver thereof or otherwise prejudice its rights, powers, or remedies.

8. This Agreement shall be binding upon the parties hereto and their respective successors, assigns, heirs and representatives. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of law principles. Any dispute, controversy or claim arising out of, relating to or in connection with this Agreement (including its formation, performance, interpretation, breach, termination, or validity) or any issues related to the Services shall be resolved in accordance with the Dispute Resolution clause set forth in the Engagement Letter.

9. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument. This Agreement may be transmitted in electronic format and shall not be denied legal effect because it was formed or transmitted, in whole or in part, by electronic means. An electronic, digital or electronically transmitted signature (collectively, “Electronic Signature”) will be deemed an acceptable original for the purposes of consummating this Agreement and binding the party providing such Electronic Signature.

If the foregoing accurately reflects our agreement, please sign and date this Agreement and return to me one fully executed original copy. The undersigned represents and warrants that he/she is authorized to bind the entity identified below and is in fact binding such entitiy to the terms of this Agreement.

Sincerely,

Vikram Devanga

Principal

Agreed to and Accepted by:

BANZAI INTERNATIONAL INC.

By: _____
Print Name: _____
Title: _____
Date: _____

Exhibit 10.14

REPAYMENT AGREEMENT

This Repayment Agreement is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and Sidley Austin LLP ("Payee"), as of September 19, 2024 (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided legal services to the Company (the "Services"), but that representation has concluded.

WHEREAS, the Company acknowledges and agrees that it has incurred outstanding fees for such Services in an amount equal to Four Million Eight Hundred Fifteen Thousand Nine Hundred Seventy Nine and 37/100 Dollars ($4,815,979.37) (the "Unpaid Fee Amount") and desires to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of this Agreement.

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

1. Repayment and Unpaid Fee Amount Reduction. The Parties hereby agree that Company shall satisfy the Unpaid Fee Amount by making, and the Company hereby covenants to make, the payments to Payee pursuant to Schedule A attached hereto (the "Required Payments"). Upon the indefeasible receipt of each payment in the amount and on the date set forth on Schedule A, Payee agrees to apply each such payment to the balance of the Unpaid Fee Amount on a 2 for 1 basis, such that for every one dollar ($1.00) paid by Company, Payee shall reduce the Unpaid Fee Amount by an additional two dollars ($2.00) (in each case, a "Reduction") until Company has indefeasibly paid Payee a total of One Million Six Hundred Five Thousand Three Hundred Twenty Six and no/100 Dollars ($1,605,326.00) (the "Aggregate Required Payment"), which shall be accepted in full accord and satisfaction of the Unpaid Fee Amount.

2. No Breach. Company represents and warrants to Payee that none of the payments of the Required Payments to Payee in the amounts and on the dates set forth on Schedule A under this Repayment Agreement is or will a breach of, a default under, or be prohibited by any credit agreement or other indebtedness or obligation of the company to any third party, and that Company has obtained all necessary consents, approvals, waivers, or amendments from any and all such third parties to make the Required Payments in the amounts and on the dates set forth on Schedule A without violating or impairing any of its rights or obligations under such credit agreement or other indebtedness or obligation. Company agrees to indemnify and hold harmless Payee from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to any breach of this representation and warranty by Company.

3 No Contrary Agreements. Schedule A sets forth a true, accurate and complete list of all other payments the Company is required to make under any credit agreement or other indebtedness or obligation of the company to any third party prior to or at the same time as the Required Payments, as indicated thereon, as applicable. The Company covenants that it will not, prior to the full indefeasible receipt by Payee of all Required Payments, enter into any agreement, arrangement or understanding, whether written or oral, that would render any of the payments of the Required Payments to Payee in the amounts and on the dates set forth on Schedule A under this Repayment Agreement a breach of, a default under, or prohibited by such agreement, arrangement or understanding.

4. No Penalties. As of the Effective Date, and provided that the Company makes each of the Required Payments in the amount and on the date set forth on Schedule A, Payee agrees that, in exchange for the foregoing, no interest, late fees or penalties of any kind shall accrue on the Unpaid Fee Amount through the date on which the Unpaid Fee Amount is fully satisfied in accordance with the terms hereof. If any Required Payment or part thereof is not made when due pursuant to Schedule A (in each case, a "Shortfall"), interest shall accrue on such Shortfall at a rate of 12% per annum, compounded daily, until such payment is made. For the avoidance of doubt, such interest shall be payable in addition to the Aggregate Required Payment and payments of Shortfall amounts shall not result in any Reduction. In the case of any outstanding Shortfall, future payments shall first be applied to satisfy any Shortfall prior to being applied to the Unpaid Fee Amount.

4. Governing Terms. Other than as specifically set forth herein, this Repayment Agreement shall be governed by the post-termination provisions of Payee's engagement letter with the Company, attached hereto as Exhibit A.

5. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

6. Confidentiality. The Company shall hold and shall cause its affiliates and representatives to hold in strict confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, the existence and subject matter of this Repayment Agreement. The Company shall not make any public disclosure or permit any of its representatives or affiliates to make any public disclosure (whether or not in response to an inquiry) of the existence or subject matter of this Repayment Agreement unless previously approved by Payee in writing. In the event that the Company believes that it is required to disclose any such confidential information pursuant to applicable Laws, the Company shall give timely written notice to Payee so that Payee may have an opportunity to obtain a protective order or other appropriate relief.

7. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto:

If to the Company: Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy

Email:

If to the Payee: SIDLEY AUSTIN LLP
1999 Avenue of the Stars
17th Floor
Los Angeles, CA 90067
Attn: Joshua G. DuClos

Email:

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

SIDLEY AUSTIN LLP

By: _____
Name: Joshua DuClos
Title: Partner

Exhibit A

[See attached engagement letter]

Exhibit 10.15

REPAYMENT AGREEMENT

This Repayment Agreement is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and Donnelley Financial LLC ("Payee"), as of September 13, 2024 (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided various services to the Company (the "Services"), but that representation has concluded.

WHEREAS, the Company acknowledges and agrees that it has incurred outstanding past due fees for such Services in an amount equal to One Million Seventy Two Thousand One Hundred Forty Seven and 75/100 Dollars ($1,072,147.75) (the "Total Unpaid Fee Amount") and desires to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of this Agreement.

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

1. The Parties hereby agree that Company shall satisfy the Unpaid Fee Amount by making periodic payments to Payee pursuant to Schedule A attached hereto[1]. As such, Payee agrees to reduce the Unpaid Fee Amount by Seven Hundred Fifteen Thousand One Hundred Twenty Two and 55/100 Dollars ($715,122.55) to Three Hundred Fifty Seven Thousand Twenty Five and 20/100 Dollars (the "Reduced Unpaid Fee Amount") in full accord and satisfaction of the Unpaid Fee Amount, subject to the exceptions listed below.

2. As of the Effective Date Payee agrees that, in exchange for the foregoing, and subject to the exceptions below, no interest, late fees or penalties of any kind shall accrue on the Unpaid Fee Amount through the date on which the Unpaid Fee Amount is fully satisfied.

3. Exceptions. The following events shall result in the Total Unpaid Fee Amount (less any Reduced Unpaid Fee Amount payments received hereunder) becoming immediately due and payable to Payee:

a. Default. Upon a Default (as defined below), Payee shall be immediately entitled to exercise all of its legal and equitable rights and remedies without further notice to Company. The following shall constitute a default ("Default") and event of Default under this Agreement: (a) failure by Company to timely make any of the payments set forth in Paragraph 1, Schedule A or Paragraph 4, including the Reduced Unpaid Fee Amount and fees for any New Services as defined below; (b) failure by Company to make future payments due to Payee for any other work performed by Payee for Company; and (c) the dissolution or termination of Company's existence as a going business, the appointment of a receiver for any part of Company's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Company.

4. New Services. If Company Customer indicates that it wishes to purchase new and/or additional services from Payee (the "New Services"), fees for those services do not form a part of the Total Unpaid Fee Amount or Reduced Unpaid Fee Amount. Should Payee agree to provide any New Services, timely payments for the New Services will be made in accordance with the applicable order or statement of work for such New Services.

3. Governing Terms. Other than as specifically set forth herein, this Repayment Agreement shall be governed by the post-termination provisions of Payee's engagement letter with the Company, attached hereto as Exhibit A.

4. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5. Confidentiality. The Company shall hold and shall cause its affiliates and representatives to hold in strict confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, the existence and subject matter of this Repayment Agreement. The Company shall not make any public disclosure or permit any of its representatives or affiliates to make any public disclosure (whether or not in response to an inquiry) of the existence or subject matter of this Repayment Agreement unless previously approved by Payee in writing. In the event that the Company believes that it is required to disclose any such confidential information pursuant to applicable Laws, the Company shall give timely written notice to Payee so that Payee may have an opportunity to obtain a protective order or other appropriate relief.

6. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto.

If to the Company:
Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy
Email:

If to the Payee:

Donnelley Financial LLC
35 West Wacker Drive
Chicago, IL 60601
Attn: James Obiniana
Email:

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

DONNELLEY FINANCIAL LLC

By: _____
Name: [_____]
Title: [_____]

Exhibit A

Payment	Date	Amount	
Payment 1	October 1, 2024	$	45,000.00
Payment 2	November 1, 2024	$	28,365.93
Payment 3	December 1, 2024	$	28,365.93
Payment 4	January 1, 2025	$	28,365.93
Payment 5	February 1, 2025	$	28,365.93
Payment 6	March 1, 2025	$	28,365.93
Payment 7	April 1, 2025	$	28,365.93
Payment 8	May 1, 2025	$	28,365.93
Payment 9	June 1, 2025	$	28,365.93
Payment 10	July 1, 2025	$	28,365.93
Payment 11	August 1, 2025	$	28,365.93
Payment 12	September 1, 2025	$	28,365.93

Exhibit 10.16

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of September 20, 2024, between Banzai International, Inc., a Delaware corporation (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.5.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 405 under the Securities Act.

"Auditor" means Marcum LLP.

"BHCA" shall have the meaning ascribed to such term in Section 3.1(mm).

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday, or other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

"Class B Common Stock" shall have the meaning ascribed to such term in Section 3.1(g).

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount at the Closing and (ii) the Company's obligations to deliver the Securities, in each case, at the Closing have been satisfied or waived, but in no event later than the first (1^{st}) Trading Day following the date hereof.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means Class A common stock of the Company, par value $0.0001 per share.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock or Class B Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock or Class B Common Stock.

"Common Warrants" means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Common Warrants shall be exercisable immediately upon issuance and have a term of exercise equal to five (5) years from the initial exercise date, in substantially the form of Exhibit A attached hereto.

"Company Counsel" means Hunter Taubman Fischer & Li LLC with offices located at 950 Third Avenue, 19th Floor, New York, NY 10022.

"Disclosure Schedules" means the Disclosure Schedules of the Company delivered concurrently herewith.

"Environmental Laws" shall have the meaning ascribed to such term in Section 3.1(m).

"Evaluation Date" shall have the meaning ascribed to such term in Section 3.1(s).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exempt Issuance" means the issuance of (a) shares of Common Stock, restricted stock units, options or other equity awards to employees, consultants, contractors, advisors, officers, or directors of the Company pursuant to any stock or option plan in existence as of the date hereof; *provided*, that such issuances to consultants, contractors or advisors that are not registered on the Company's registration statement on Form S-8 are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights, (b) shares of Common Stock upon the exercise or exchange of or conversion of any Securities issued hereunder or securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement; *provided*, that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities, and (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company; *provided*, that such securities are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights that require or permit the filing of any registration statement in connection therewith during the prohibition period in Section 4.10(a) herein; *provided*, *further*, that any such issuance shall only be to a Person (or to the equity holders of a Person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"Federal Reserve" shall have the meaning ascribed to such term in Section 3.1(mm).

"FINRA" shall have the meaning ascribed to such term in Section 3.1(e).

"GAAP" means generally accepted accounting principles in the United States, applied on a consistent basis during the periods involved.

"Hazardous Materials" shall have the meaning ascribed to such term in Section 3.1(m).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(aa).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(p).

"IT Systems and Data" shall have the meaning ascribed to such term in Section 3.1(jj).

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Lock-Up Agreement" means that certain Lock-Up Agreement, dated as of the date hereof, by and between the Company and Joseph Davy, an individual, in substantially the form of Exhibit C attached hereto.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(n).

"OFAC" shall have the meaning ascribed to such term in Section 3.1(kk).

"Per Share Purchase Price" equals $3.89, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of shares of Common Stock that occur between the date hereof and the Closing Date.

"Per Pre-Funded Warrant Purchase Price" equals $0.0001, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions relating to shares of Common Stock that occur between the date hereof and the Closing Date.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Pre-Funded Warrant Shares" means the shares of Common Stock issuable upon exercise of the Pre-Funded Warrants.

"Pre-Funded Warrants" means, collectively, the warrants delivered to the Purchasers at Closing in accordance with Section 2.2(a) hereof, which Pre-Funded Warrants shall be exercisable immediately upon issuance and shall expire in accordance with the terms thereof, in substantially the form of Exhibit B attached hereto.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition).

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.8.

"Registration Rights Agreement" means the registration rights agreement by and among with Company and the Purchasers dated the date of this Agreement, in the form attached as Exhibit D.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Resale Registration Statement" means any registration statement on Form S-1 or S-3, as applicable, as contemplated in the Registration Rights Agreement.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(h).

"Securities" means the Shares, the Warrants and the Warrant Shares.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"SEPA" means that Standby Equity Purchase Agreement, dated December 14, 2023, by and between the Company and YA II PN, Ltd., as supplemented by that Supplemental Agreement, dated February 5, 2024, by and between the Company and YA II PN, Ltd.

"Shares" means the shares of Common Stock issued or issuable to each Purchaser pursuant to this Agreement and/or the Prior Letter but, for the avoidance of doubt, does not include the Warrant Shares.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Shares and Warrants purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means any subsidiary of the Company as set forth in the SEC Reports.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the shares of Common Stock are listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Warrants, the Lock-Up Agreement, the Resale Registration Statement and all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transfer Agent" means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, with a mailing address at 1 State St 30th floor, New York, NY 10004, and an email address of administration@continentalstock.com, and any successor transfer agent of the Company.

"Variable Rate Transaction" shall have the meaning ascribed to such term in Section 4.10(b).

"Warrants" means the Common Warrants and the Pre-Funded Warrants.

"Warrant Shares" means the shares of Common Stock issuable upon exercise of the Warrants.

"Yorkville Promissory Notes" means collectively, (a) that certain Convertible Promissory Note dated December 14, 2023 in favor of YA II PN, LTD or its registered assigns, (b) that certain Convertible Promissory Note dated February 5, 2024 in favor of YA II PN, LTD. or its registered assigns, and (c) that certain Convertible Promissory Note dated March 26, 2024 in favor of YA II PN, LTD. or its registered assigns.

ARTICLE II.
PURCHASE AND SALE

2.1 Closing.

(a) On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, (i) the number of shares of Common Stock set forth under the heading "Shares of Common Stock" on the Purchaser's signature page hereto, at the Per Share Purchase Price, (ii) the number of Pre-Funded Warrant Shares set forth under the heading "Shares of Common Stock underlying the Pre-Funded Warrants" on the Purchaser's signature page hereto, at the Per Share Purchase Price and (iii) Common Warrants exercisable for shares of Common Stock as calculated pursuant to Section 2.2(a). For the avoidance of doubt, the shares of Common Stock issued in the September 10th Issuance will not be counted for purposes of clause (i) of this Section 2.1(a), and the parties acknowledge and agree that sufficient consideration for such shares has already been provided by Purchaser and no purchase price will be payable for such shares pursuant to this Agreement.

(b) To the extent that a Purchaser determines, in its sole discretion, that such Purchaser (together with such Purchaser's Affiliates, and any Person acting as a group together with such Purchaser or any of such Purchaser's Affiliates) would beneficially own in excess of the Beneficial Ownership Limitation, or as such Purchaser may otherwise choose, in lieu of purchasing shares of Common Stock, such Purchaser may elect to purchase Pre-Funded Warrants in lieu of shares of Common Stock in such manner to result in the full Subscription Amount being paid by such Purchaser to the Company. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Purchaser prior to the issuance of any Shares, 9.99% or 19.99%) of the number of shares of Common Stock, in each case, outstanding immediately after giving effect to the issuance of the Securities on the Closing Date.

(c) On the Closing Date, upon the terms and subject to the conditions set forth herein each Purchaser shall pay to the Company via wire transfer of immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser and the Company or its designees. The Company shall deliver to each Purchaser its respective Shares and Warrants as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at the offices of the Company or such other location as the parties shall mutually agree.

(d) Notwithstanding anything herein to the contrary, if at any time on or after the time of execution of this Agreement by the Company and an applicable Purchaser through the Closing (the "Pre-Settlement Period"), such Purchaser sells to any Person all, or any portion, of any Shares to be issued hereunder to such Purchaser at the Closing (collectively, the "Pre-Settlement Shares"), such Person shall, automatically hereunder (without any additional required actions by such Purchaser or the Company), be deemed to be a Purchaser under this Agreement unconditionally bound to purchase, and the Company shall be deemed unconditionally bound to sell, such Pre-Settlement Shares to such Person at the Closing; *provided*, that the Company shall not be required to deliver any Pre-Settlement Shares to such Purchaser prior to the Company's receipt of the Subscription Amount for such Pre-Settlement Shares hereunder; *provided*, *further*, that the Company hereby acknowledges and agrees that the forgoing shall not constitute a representation or covenant by such Purchaser as to whether or not such Purchaser will elect to sell any Pre-Settlement Shares during the Pre-Settlement Period. The decision to sell any Shares will be made in the sole discretion of such Purchaser from time to time, including during the Pre-Settlement Period.

(e) Notwithstanding the foregoing, with respect to any Notice(s) of Exercise (as defined in the Warrants) delivered on or prior to 12:00 p.m. (New York City time) on the Closing Date, which may be delivered at any time after the time of execution of this Agreement, the Company agrees to deliver the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Closing Date, and the Closing Date shall be the Warrant Share Delivery Date (as defined in the Warrants) for such Warrants for all purposes hereunder.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) the Registration Rights Agreement duly executed by the Company;

(iii) the Company's wire instructions, on Company letterhead and executed by the Company's Chief Executive Officer or Chief Financial Officer;

(iv) subject to the final sentence of Section 2.1(c), a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver on an expedited basis via The Depository Trust Company Deposit or Withdrawal at Custodian system shares of Common Stock equal to the portion of such Purchaser's Subscription Amount divided by the Per Share Purchase Price, registered in the name of such Purchaser;

(v) for each Purchaser of Pre-Funded Warrants pursuant to Section 2.1, a Pre-Funded Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to the portion of such Purchaser's Subscription Amount applicable to Pre-Funded Warrants divided by the sum of the Per Pre-Funded Warrant Purchase Price plus the exercise price per Warrant Share underlying such Pre-Funded Warrants, subject to adjustment as set forth therein;

(vi) a Common Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to 100% of (A) such Purchaser's Shares, plus (B) the number of Pre-Funded Warrant Shares subject to such Purchaser's Pre-Funded Warrants, if any, with an exercise price equal to $4.02 per share, subject to adjustment as set forth therein;

(vii) the duly executed Lock-Up Agreement;

(viii) a certificate executed by the Chief Executive Officer and Chief Financial Officer of the Company, dated as of the date of the Closing Date, in form and substance reasonably acceptable to the Purchasers;

(ix) a certificate executed by the Secretary of the Company, dated as of the date of Closing, in form and substance reasonable acceptable to the Purchasers; and

(x) a legal opinion of Company Counsel, in form reasonably acceptable to the Purchasers.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company, the following:

(i) this Agreement duly executed by such Purchaser;

(ii) the Registration Rights Agreement duly executed by such Purchaser; and

(iii) such Purchaser's Subscription Amount with respect to the Securities purchased by such Purchaser.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be so accurate as of such date);
(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed; and
(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be so accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement;

(iv) there shall have been no Material Adverse Effect with respect to the Company; and

(v) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or any Trading Market, and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Closing.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation made herein to the extent of the disclosures contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth on Schedule 3.1(a). The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary, free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. If the Company has no subsidiaries, all other references to the Subsidiaries or any of them in the Transaction Documents shall be disregarded.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing, and, if applicable under the laws of the jurisdiction in which they are formed, in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective memorandum of association, articles of association, certificate or articles of incorporation, bylaws, operating agreement, or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors, a committee of the Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. Except as set forth in Schedule 3.1(d), the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's memorandum of association, articles of association, certificate or articles of incorporation, bylaws, operating agreement, or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except, in the case of each of clauses (ii) and (iii), as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. Except as set forth in Schedule 3.1(e), the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.4 of this Agreement; (ii) notices and/or application(s) to and approvals by each applicable Trading Market for the listing of the applicable Securities for trading thereon in the time and manner required thereby; (iii) such filings as are required to be made under applicable state securities laws; and (iv) filings required by the Financial Industry Regulatory Authority ("FINRA") (collectively, the "Required Approvals").

(f) Issuance of the Securities; Registration. The Shares and Warrant Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and non-assessable, free and clear of all Liens imposed by the Company. The Warrants are duly authorized and, when issued in accordance with this Agreement, will be duly and validly issued, fully paid and non-assessable, and free and clear of all Liens imposed by the Company. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement and the Warrants.

(g) Capitalization. The capitalization of the Company as of the date hereof is as set forth on Schedule 3.1(g), which Schedule 3.1(g) shall also include the number of shares of Common Stock owned beneficially, and of record, by Affiliates of the Company as of the date hereof. Except as set forth on Schedule 3.1(g), the Company has not issued any shares of capital stock since its most recently filed periodic report under the Exchange Act. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as set forth on Schedule 3.1(g), there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, Class B common stock, par value $0.0001 per share, of the Company (the "Class B Common Stock"), or capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock, Class B Common Stock, Common Stock Equivalents or capital stock of any Subsidiary. The issuance and sale of the Securities will not obligate the Company or any Subsidiary to issue shares of Common Stock, Class B Common Stock, or other securities to any Person (other than the Purchasers). Except as set forth on Schedule 3.1(g), there are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price under any of such securities. There are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary. The Company does not have any share appreciation rights or "phantom share" plans or agreements or any similar plan or agreement. All of the outstanding shares of the Company are duly authorized, validly issued, fully paid and non-assessable, have been issued in compliance with all federal and state securities laws where applicable, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Except for the Required Approvals, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's share capital to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two (2) years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such materials) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any further documents so filed and incorporated by reference to any SEC Report, when such documents are filed with the Commission, will conform in all material respects to the requirements of the Exchange Act and the applicable rules and regulations, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as set forth on Schedule 3.1(i), (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and strategic acquisitions and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any of its shares of capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company share option plans. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action"). None of the Actions set forth on Schedule 3.1(j): (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents, the Shares or the Warrant Shares; or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Except as set forth on Schedule 3.1(j), neither the Company nor any Subsidiary, nor any of their respective officers or directors, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been and there is not pending or, to the knowledge of the Company, contemplated any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are good. To the knowledge of the Company, no executive officer of the Company or any Subsidiary, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all applicable U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case of (i), (ii) and (iii) as could not have or reasonably be expected to result in a Material Adverse Effect.

(m) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all applicable federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each clause (i), (ii) and (iii), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such certificates, authorizations or permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(o) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and (ii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). Neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to the aggregate Subscription Amount. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(r) Transactions with Affiliates and Employees. Except as set forth on Schedule 3.1(r), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company or a Subsidiary and (iii) other employee benefits, including equity awards under any equity incentive plan of the Company.

(s) Sarbanes-Oxley; Internal Accounting Controls. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed Form 10-K under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed Form 10-K under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Except as set forth on Schedule 3.1(s), since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(t) Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents (for the avoidance of doubt, the foregoing shall not include any fees and/or commissions owed to the Transfer Agent). Other than for Persons engaged by any Purchaser, if any, the Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Investment Company. The Company is not, and immediately after receipt of payment for the Securities, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended, or an Affiliate of any "investment company." The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(v) Registration Rights. Except for Purchasers or as otherwise set forth on Schedule 3.1(v), no Person has any right to cause the Company or any Subsidiary to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(w) Listing and Maintenance Requirements. The shares of Common Stock are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as set forth on Schedule 3.1(w), the Company has not, in the twelve (12) months preceding the date hereof, received notice from any Trading Market on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Common Stock is currently eligible for electronic transfer through The Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to The Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(x) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's certificate of incorporation or the laws of its state of incorporation that is or could become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the SEC Reports. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve (12) months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

(aa) Solvency. Except as described in the SEC Reports, based on the consolidated financial condition of the Company as of the Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Securities hereunder, (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, consolidated and projected capital requirements and capital availability thereof, and (iii) the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. Except as described in the SEC Reports, the Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). Except as described in the SEC Reports, the Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. Schedule 3.1(aa) sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed by the Company or any Subsidiary in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others to third parties, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary is in default with respect to any Indebtedness.

(bb) Tax Compliance. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, or as set forth on Schedule 3.1(bb), the Company and its Subsidiaries each (i) has made or filed all federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges, fines or penalties that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its financial statements provision reasonably adequate for the payment of all material tax liability the amount of which has not been finally determined and all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(cc) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of FCPA.

(dd) Accountants. The Company's independent registered public accounting firm is as set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) shall express its opinion with respect to the financial statements to be included in the Company's Annual Report for the fiscal year ended December 31, 2024.

(ee) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(ff) Acknowledgment Regarding Purchasers' Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding, it is understood and acknowledged by the Company that: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Shares for any specified term; (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities; (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the Common Stock; and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Shares are outstanding with respect to Shares are being determined, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(gg) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the shares of Common Stock, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the shares of Common Stock, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Company's placement agent in connection with the placement of the shares of Common Stock.

(hh) Promotional Stock Activities. Neither the Company nor any Subsidiary, and none of their respective officers, directors, managers, Affiliates or agents have engaged in any stock promotional activity that would constitute (i) a violation of the anti-fraud provisions of the federal securities laws, (ii) a violation of the anti-touting provisions of the federal securities laws, (iii) improper "gun-jumping, or (iv) promotion without proper disclosure of compensation.

(ii) Stock Option Plans. Each stock option granted by the Company under the Company's stock option plan was granted (i) in accordance with the terms of the Company's stock option plan and (ii) with an exercise price at least equal to the fair market value of the Common Stock on the date such stock option would be considered granted under GAAP and applicable law. No stock option granted under the Company's stock option plan has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, stock options prior to, or otherwise knowingly coordinate the grant of stock options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

(jj) Cybersecurity. (i)(x) To the knowledge of the Company, there has been no security breach or other compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of, any security breach or other compromise to its IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained commercially reasonable safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery technology consistent with commercially reasonable industry standards and practices.

(kk) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(ll) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon Purchaser's request.

(mm) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(nn) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(oo) Promotional Stock Activities. Neither the Company nor any Subsidiary of the Company and none of their respective officers, directors, managers, affiliates or agents have engaged in any stock promotional activity that would constitute (i) a violation of the anti-fraud provisions of the federal securities laws, (ii) violations of the anti-touting provisions, (iii) improper "gun-jumping; or (iv) promotion without proper disclosure of compensation.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Understandings or Arrangements. Such Purchaser is acquiring the Securities as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Resale Registration Statement or otherwise in compliance with applicable federal and state securities laws).

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants, it will be either (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(9), (a)(12) or (a)(13) under the Securities Act, or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(f) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms, which terms include definitive pricing terms, of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

(g) No Voting Agreements. The Purchaser is not a party to any agreement or arrangement, whether written or oral, between the Purchaser and any other Purchaser and any of the Company's stockholders as of the date hereof, regulating the management of the Company, the stockholders' rights in the Company, the transfer of shares in the Company, including any voting agreements, stockholder agreements or any other similar agreement even if its title is different or has any other relations or agreements with any of the Company's stockholders, directors or officers.

(h) Brokers. Except as set forth on Schedule 3.2(h), no agent, broker, investment banker, person or firm acting in a similar capacity on behalf of or under the authority of the Purchaser is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, for which the Company or any of its Affiliates after the Closing could have any liabilities in connection with this Agreement, any of the transactions contemplated by this Agreement, or on account of any action taken by the Purchaser in connection with the transactions contemplated by this Agreement.

(i) Independent Advice. Each Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Securities constitutes legal, tax or investment advice.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, except as set forth in this Agreement, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Removal of Legends.

(a) The Shares, Warrants and Warrant Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Shares, Warrants or Warrant Shares other than pursuant to an effective Resale Registration Statement or Rule 144, to the Company or to an Affiliate of the applicable Purchaser, the Company may require the transferor to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Shares, Warrants or Warrant Shares under the Securities Act.

(b) Each Purchaser agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Shares, Warrants or Warrant Shares in the following form:

> NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

(c) Certificates evidencing the Shares or the Warrant Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof): (i) following any sale of such Shares or Warrant Shares pursuant to Rule 144, when available, or (ii) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall at its expense cause its counsel to issue a legal opinion to the Transfer Agent to effect the removal of the legend hereunder, subject to compliance with the Securities Act and/or Rule 144, when available. For the avoidance of doubt the Company shall pay all costs associated with such opinions. If all or any portion of a Warrant is exercised at a time when there is an effective Resale Registration Statement to cover the resale of the Shares or the Warrant Shares, or if such Warrant Shares may be sold under Rule 144 without the requirement for the Company to be in compliance with the current public information requirements of Rule 144(c) and without volume or manner of sale restrictions or if such legend is not otherwise required under applicable requirements of the Securities Act (including Sections 4(a)(1) or 4(a)(7), judicial interpretations and pronouncements issued by the staff of the SEC, including what is known as Section 4(a)(1½)) then such Warrant Shares shall be issued free of all legends. For avoidance of doubt, the Company agrees that after the requisite holding period to comply with Rule 144, the legend may be removed under Rule 144 of the Securities Act, assuming the holder satisfies the requirements of Rule 144. Certificates for Shares or Warrant Shares subject to legend removal hereunder shall be transmitted by the Transfer Agent to such Purchaser by crediting the account of such Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser.

(d) In the event any Purchaser shall request delivery of unlegended shares as described in this Section 4.1 and the Company is required to deliver such unlegended shares and such request is not in violation of United States securities laws, such Purchaser shall pay all fees and expenses associated with or required by the legend removal and/or transfer, including legal fees, transfer agent fees and overnight delivery charges and taxes, if any, imposed by any applicable government upon the issuance of Common Stock.

4.2 Registration; Furnishing of Information. Until the earliest of (a) the time that no Purchaser owns any Securities and (b) the expiration of all of the Common Warrants, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act (even if the Company is not then subject to the reporting requirements of the Exchange Act).

4.3 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

4.4 Securities Laws Disclosure; Publicity. The Company shall, within the time required by applicable laws following the date of execution of this Agreement, issue a press release announcing the entry into this Agreement. The Company shall, within the time required by applicable laws following the date of execution of this Agreement, file a Current Report on Form 8-K with the Commission, disclosing the material terms of this Agreement, including the forms of Transaction Documents as exhibits thereto. From and after the filing of the Form 8-K as provided in the preceding sentence, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries or Affiliates, or any of their respective officers, directors, employees or agents, in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates, on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate and be of no further force or effect; *provided*, that no such termination will affect the right of the Company to sue for any breach of such obligations by any party (or parties) prior to termination. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with the filing of final Transaction Documents with the Commission, and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b) and reasonably cooperate with such Purchaser regarding such disclosure.

4.5 Stockholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.6 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, which shall be disclosed pursuant to Section 4.4, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes material non-public information, unless prior thereto such Purchaser shall have entered into a written agreement with the Company regarding the confidentiality and use of such information. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, and of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information; *provided*, that the Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.7 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities hereunder for repayment of certain outstanding convertible notes, working capital purposes and general corporate purposes, including any pending or future acquisitions, and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than as described above, payment of trade payables in the ordinary course of the Company's business or repayment of obligations outstanding as of the date of this Agreement consistent with prior practices); (b) for the redemption of any shares of Common Stock, Class B Common Stock, or Common Stock Equivalents; (c) for the settlement of any outstanding litigation; or (d) in violation of FCPA or OFAC regulations or similar applicable regulations.

4.8 Indemnification of Purchasers. Subject to the provisions of this Section 4.8, the Company will indemnify and hold each Purchaser and its directors, officers, stockholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against a Purchaser Party in any capacity (including a Purchaser Party's status as an investor), or any of them or their respective Affiliates, by the Company or any stockholder of the Company who is not an Affiliate of such Purchaser Party, arising out of or relating to any of the transactions contemplated by the Transaction Documents. For the avoidance of doubt, the indemnification provided herein is intended to, and shall also cover, direct claims brought by the Company against the Purchaser Parties; *provided*, that such indemnification shall not cover any loss, claim, damage or liability to the extent it is finally judicially determined to be attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in any Transaction Document or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct. If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and, except with respect to direct claims brought by the Company, the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel to the applicable Purchaser Party (which may be internal counsel), a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed. In addition, if any Purchaser Party takes actions to collect amounts due under any Transaction Documents or to enforce any provisions of any Transaction Documents, then the Company shall pay the costs incurred by such Purchaser Party for such collection, enforcement or action, including, but not limited to, attorneys' fees and disbursements. The indemnification and other payment obligations required by this Section 4.8 shall be made by periodic payments of the amount thereof during the course of the investigation, defense, collection, enforcement or action, as and when bills are received or are incurred; *provided*, that if any Purchaser Party is finally judicially determined not to be entitled to indemnification or payment under this Section 4.8, such Purchaser Party shall promptly reimburse the Company for any payments that are advanced under this sentence. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law.

4.9 Listing of Common Stock. The Company hereby agrees to use reasonable best efforts to maintain the listing or quotation of the shares of Common Stock on each Trading Market on which each is currently listed, and concurrently with the Closing, the Company shall apply to list or quote all of the Shares and Warrant Shares on such Trading Markets and promptly secure the listing of all of the Shares and Warrant Shares on such Trading Markets. The Company further agrees that, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and Warrant Shares, and will take such other action as is necessary to cause all of the Shares and Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of the Common Stock on a Trading Market and will comply in all material respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to use reasonable efforts to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

4.10 Subsequent Equity Sales.

(a) From the date hereof until fifty nine (59) days after the date on which the Resale Registration Statement is first filed with the Commission, without the prior written consent of the Purchasers, neither the Company nor any Subsidiary shall (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock, Class B Common Stock, or Common Stock Equivalents, other than an Exempt Issuance, or (ii) file any registration statement or amendment or supplement thereto, other than: (A) the Resale Registration Statement; (B) a registration statement on Form S-8 in connection with any employee benefit plan; or (C) a resale registration statement on Form S-1 with respect to shares of Common Stock issued or issuable pursuant to those certain Securities Purchase Agreements or other agreements in substantially the same form, by and among the Company and the following counterparties: Perkins Coie LLP, CP BF Lending, LLC, J.V.B Financial Group, LLC, MZHCI, LLC, Verista Partners, Inc., aka Winterberry Group, and the other parties thereto dated as of the date hereof.

(b) From the date hereof until the date that is twelve (12) months after the Closing Date, the Company shall be prohibited from effecting or entering into an agreement to effect any issuance by the Company or any of its Subsidiaries of shares of Common Stock, Class B Common Stock, or Common Stock Equivalents (or a combination of units thereof) involving a Variable Rate Transaction. "Variable Rate Transaction" means a transaction in which the Company (i) issues or sells any debt or equity securities that are convertible into, exchangeable or exercisable for, or include the right to receive additional shares of Common Stock or Class B Common Stock either (A) at a conversion price, exercise price or exchange rate or other price that is based upon and/or varies with the trading prices of or quotations for the Common Stock at any time after the initial issuance of such debt or equity securities, or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such debt or equity security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for shares of Common Stock or (ii) enters into, or effects a transaction under, any agreement, including, but not limited to, an equity line of credit or an "at-the-market offering", whereby the Company may issue securities at a future determined price regardless of whether shares pursuant to such agreement have actually been issued and regardless of whether such agreement is subsequently canceled, in the case of each of (i) and (ii), other than pursuant to: (1) conversion transactions under the Yorkville Promissory Notes, which such conversion transactions may be effected on a date no earlier than ninety one (91) days after the Closing Date (the "YA Note Conversion"); or (2) sales of the Company's Common Stock under the SEPA at a price per share not less than 300% of the Per Share Purchase Price (the "Exempt SEPA Sales"). Any Purchaser shall be entitled to obtain injunctive relief against the Company to preclude any such issuance, which remedy shall be in addition to any right to collect damages.

(c) Notwithstanding the foregoing, this Section 4.10 shall not apply in respect of an Exempt Issuance, except that no Variable Rate Transaction shall be an Exempt Issuance other than as specified in Sections 4.10(b)(ii)(1) and 4.10(b)(ii)(2).

4.11 Equal Treatment of Purchasers. No consideration (including any modification of the Transaction Documents) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of the shares of Common Stock or otherwise.

4.12 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Disclosure Schedules. Notwithstanding the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (a) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4, (b) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4 and (c) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company or its Subsidiaries after the issuance of the initial press release as described in Section 4.4. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.13 Exercise Procedures. The form of Notice of Exercise included in the Warrants set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants. Without limiting the preceding sentences, unless required by the Company's Transfer Agent, no ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required in order to exercise the Warrants. The Company shall honor exercises of the Warrants and shall deliver Warrant Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.14 Reservations of Shares. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue shares of Common Stock pursuant to this Agreement and Warrant Shares pursuant to any exercise of the Warrants.

4.15 Lock-Up Agreement. The Company shall not amend, modify, waive or terminate any provision of the Lock-Up Agreement, except to extend the term of the lock-up period, and shall enforce the provisions of the Lock-Up Agreement in accordance with its terms. If any party to the Lock-Up Agreement breaches any provision of the Lock-Up Agreement, the Company shall promptly use its best efforts to seek specific performance of the terms of the Lock-Up Agreement.

4.16 Subsequent Registrations. If as result of a Commission Staff policy, rule or regulation the Company is unable to register all of any Purchaser's Securities, then not later than thirty (30) days (or such later time as is required by the Staff of the Commission or any rule of the Commission) after any Resale Registration Statement filed pursuant to the Registration Rights Agreement is declared effective by the Commission, the Company shall file another Resale Registration Statement including all or a portion of such Purchaser's Securities and comply with the terms and conditions set forth in the Registration Rights Agreement. This covenant shall remain in effect, and the Company shall continue to file subsequent Resale Registration Statements and comply with the terms and conditions set forth in the Registration Rights Agreement in connection with each such filing until all of each Purchaser's Securities shall have been registered.

ARTICLE V.
MISCELLANEOUS

5.1 Consideration. As consideration for the repayment of all outstanding debt held by Purchaser, Borrower hereby agrees that Purchaser shall receive a credit of $470,809.90 towards such purchase price, and any outstanding debt shall be deemed fully repaid.

5.2 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5th) Trading Day following the date hereof; *provided*, that no such termination will affect the right of any party to sue for any breach by any other party (or parties).

5.3 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.4 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

5.6 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers who purchased at least 50.1% in interest of the sum of (a) the Shares and (b) the Pre-Funded Warrant Shares initially issuable upon exercise of the Pre-Funded Warrants based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser), or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought; *provided*, that, if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or multiple Purchasers), the consent of such disproportionately impacted Purchaser (or 50.1% in interest of such Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

5.7 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities; *provided*, that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the Purchasers.

5.9 Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.8 and this Section 5.8.

5.10 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Action or Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence any Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.8, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

5.11 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities for the applicable statute of limitations.

5.12 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

5.13 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.14 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; *provided*, that, in the case of a rescission of an exercise of a Warrant, the applicable Purchaser shall be required to return any shares of Common Stock subject to any such rescinded exercise notice concurrently with the return to such Purchaser of the aggregate exercise price paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Purchaser's Warrant (including, issuance of a replacement warrant certificate evidencing such restored right).

5.15 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.16 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.17 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.18 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.19 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.20 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.21 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions relating to shares of Common Stock that occur after the date of this Agreement.

5.22 **WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chairman and Chief Executive Officer

Address for Notice:

435 Ericksen Ave,
Suite 250
Bainbridge, WA 98110

Email: joe@banzai.io

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

Hunter Taubman Fischer & Li LLC
950 Third Avenue, 19th Floor
New York, New York 10022

Attention: Lou Taubman

Email: ltaubman@htflawyers.com

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

[PURCHASER SIGNATURE PAGES TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

ALCO INVESTMENT COMPANY

By:_____
Name: Mason Ward
Title: CFO, Treasurer

Address for Notice to Purchaser:

Alco Investment Company
Attention: Mason Ward
Email:

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

Michael Dunn
Seyfarth Shaw LLP
Attn: Michael Dunn
Email:

[Share information follows]

Exhibit A

Form of Private Placement Warrant Agreement

(See Attached)

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares") for an exercise price of $4.02 per Warrant Share.

2. Term and Termination of Warrant. The Warrant shall expire on the first to occur of (a) five (5) years from the Issue Date, or (b) the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the Company, or Deemed Liquidation Event, as such term is defined in the Company's Articles of Incorporation (as amended from time to time, including any Certificates of Designation filed pursuant thereto) (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. Each Warrant entitles the Warrant Holder thereof, subject to the provisions of this Warrant, to purchase from the Company the number of Warrant Shares stated therein, at $4.02 per Warrant Share, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(f) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(g), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(g) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(g), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder
By: _____
Name: Mason Ward
Title: CFO, Treasurer

Exhibit B

Form of Pre-Funded Private Placement Warrant Agreement

(See Attached)

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRE-FUNDED PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Pre-Funded Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares").

2. Term and Termination of Warrant. The Warrant shall be effective from the date hereof until the Warrant is exercised in full (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. The aggregate exercise price of the Warrant, except for a nominal exercise price of $0.0001 per Warrant Share, was pre-funded to the Company on or prior to the Issue Date and, consequently, no additional consideration (other than the nominal exercise price of $0.0001 per Warrant Share) shall be required to be paid by the Warrant Holder to any Person to effect any exercise of the Warrant. The Warrant Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever. The remaining unpaid exercise price per Warrant Share under the Warrant shall be $0.0001, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(e) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(e), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Warrant Holder prior to the issuance of the Warrant, 9.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The Warrant Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of the Warrant held by the Warrant Holder and the provisions of this Section 3(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

(f) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(g) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name:
Title:

Exhibit C

Form of Lock-Up Agreement

(See Attached)

LOCK-UP AGREEMENT

September 23, 2024

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Re: Securities Purchase Agreement, dated as of September 20, 2024 (the "Purchase Agreement"), between Banzai International, Inc. (the "Company") and the purchasers signatory thereto (each, a "Purchaser" and, collectively, the "Purchasers")

Ladies and Gentlemen:

Defined terms not otherwise defined in this lock-up agreement (the "Lock-Up Agreement") shall have the meanings set forth in the Purchase Agreement. Pursuant to Section 2.2(a) of the Purchase Agreement and in satisfaction of a condition of the Company's obligations under the Purchase Agreement, the undersigned irrevocably agrees with the Company that, from the date hereof until the date that the Purchasers no longer hold any Securities (as defined in the Purchase Agreement) (such period, the "Restriction Period"), the undersigned will not offer, sell, contract to sell, hypothecate, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any Affiliate of the undersigned or any person in privity with the undersigned or any Affiliate of the undersigned), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to, any Common Shares of the Company or securities convertible, exchangeable or exercisable into, Common Shares of the Company beneficially owned, held or hereafter acquired by the undersigned (such securities, the "Securities" and any such transaction, a "Restricted Transaction"); *provided*, that, notwithstanding anything in this Lock-Up Agreement to the contrary, the covenants set forth in this sentence will not prohibit the undersigned from entering into Restricted Transactions involving no more than twenty percent (20%) of the aggregate number of Securities held by the undersigned as of the date hereof. Beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act. In order to enforce this covenant, the Company shall impose irrevocable stop-transfer instructions preventing the transfer agent of the Company from effecting any actions in violation of this Lock-Up Agreement.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Securities provided that (1) the Company receives a signed lock-up agreement (in the form of this Lock-Up Agreement) for the balance of the Restriction Period from each donee, trustee, distributee, or transferee, as the case may be, prior to such transfer, (2) any such transfer shall not involve a disposition for value, (3) such transfer is not required to be reported with the Securities and Exchange Commission in accordance with the Exchange Act and no report of such transfer shall be made voluntarily, and (4) neither the undersigned nor any donee, trustee, distributee or transferee, as the case may be, otherwise voluntarily effects any public filing or report regarding such transfers, with respect to transfer:

i) as a *bona fide* gift or gifts;

ii) to any immediate family member or to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

iii) to any corporation, partnership, limited liability company, or other business entity all of the equity holders of which consist of the undersigned and/or the immediate family of the undersigned;

iv) if the undersigned 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 an Affiliate of the undersigned or (b) in the form of a distribution to limited partners, limited liability company members or stockholders of the undersigned;

v) if the undersigned is a trust, to the beneficiary of such trust; or

vi) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned.

In addition, notwithstanding the foregoing, this Lock-Up Agreement shall not restrict (a) the delivery of Common Shares to the undersigned upon (i) exercise any options granted under any employee benefit plan of the Company; provided that any Common Shares or Securities acquired in connection with any such exercise will be subject to the restrictions set forth in this Lock-Up Agreement, or (ii) the exercise of warrants; provided that such Common Shares delivered to the undersigned in connection with such exercise are subject to the restrictions set forth in this Lock-Up Agreement, or (b) the transfer of Common Shares to the Company in a 'net' or 'cashless' exercise of options or other rights to purchase Common Shares for purposes of covering tax withholding obligations or payment of taxes due in connection with the vesting of restricted stock units or other equity awards pursuant to an employee benefit plan of the Company.

Furthermore, the undersigned may enter into any new plan established in compliance with Rule 10b5-1 of the Exchange Act; provided that (i) such plan may only be established if no public announcement or filing with the Securities and Exchange Commission, or other applicable regulatory authority, is made in connection with the establishment of such plan during the Restriction Period and (ii) no sale of Common Shares are made pursuant to such plan during the Restriction Period.

The undersigned acknowledges that the execution, delivery and performance of this Lock-Up Agreement is a material inducement to each Purchaser to complete the transactions contemplated by the Purchase Agreement and the Company shall be entitled to specific performance of the undersigned's obligations hereunder. The undersigned hereby represents that the undersigned has the power and authority to execute, deliver and perform this Lock-Up Agreement, that the undersigned has received adequate consideration therefor and that the undersigned will indirectly benefit from the closing of the transactions contemplated by the Purchase Agreement.

This Lock-Up Agreement may not be amended or otherwise modified in any respect without the written consent of each of the Purchasers, the Company and the undersigned. This Lock-Up Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to the principles of conflict of laws. The undersigned hereby irrevocably submits to the exclusive jurisdiction of the United States District Court sitting in the Southern District of New York and the courts of the State of New York located in Manhattan, for the purposes of any suit, action or proceeding arising out of or relating to this Lock-Up Agreement, and hereby waives, and agrees not to assert in any such suit, action or proceeding, any claim that (i) it is not personally subject to the jurisdiction of such court, (ii) the suit, action or proceeding is brought in an inconvenient forum, or (iii) the venue of the suit, action or proceeding is improper. The undersigned hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by receiving a copy thereof sent to the Company at the address in effect for notices to it under the Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. The undersigned hereby waives any right to a trial by jury. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

This Lock-Up Agreement shall be binding on successors and assigns of the undersigned with respect to the Securities and any such successor or assign shall enter into a similar agreement for the benefit of the Purchaser. This Lock-Up Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provisions hereof be enforced by, any other person; provided, that the Purchasers shall be third-party beneficiaries of this Lock-Up Agreement.

*** SIGNATURE PAGE FOLLOWS***

This Lock-Up Agreement may be executed in two or more counterparts, all of which when taken together may be considered one and the same agreement.

_____
Signature

Joseph Davy
Print Name

Chairman and Chief Executive Officer
Position in Company, if any

Address for Notice:

_____

_____

_____
Number of Common Shares

_____
Number of Common Shares underlying subject to warrants, options, debentures or other convertible securities

By signing below, the Company agrees to enforce the restrictions on transfer set forth in this Lock-Up Agreement.

BANZAI INTERNATIONAL, INC.

By: _____
Name: *Joseph Davy*
Title: Chairman and Chief Executive Officer

[Signature Page to Lock-Up Agreement]

Exhibit D

Form of Registration Rights Agreement

(See Attached)

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is dated as of September 20, 2024, by and among Banzai International, Inc., a Delaware corporation (the "Company"), and each Person defined on the signature pages hereto (together with their respective successors and assigns, each a "Holder").

WHEREAS, the Company has agreed to provide certain registration rights to the Holders in order to induce each Holder to enter into that certain Securities Purchase Agreement by and among the Company and each Holder dated as of September 20, 2024 (the "Purchase Agreement").

Now, therefore, in consideration of the mutual promises and the covenants as set forth herein, the parties hereto hereby agree as follows:

1. **Definitions**. Unless the context otherwise requires, capitalized words and terms used herein without definition and defined in the Purchase Agreement are used herein as defined therein. Notwithstanding the foregoing, as used herein the words and terms defined in this Section 1 shall have the meanings herein specified for all purposes of this Agreement, applicable to both the singular and plural forms of any of the terms herein defined:

"Agreement" has the meaning set forth in the introductory paragraph hereof.

"Board" means the Board of Directors of the Company.

"Common Stock" means the Company's authorized common stock, as constituted on the date of this Agreement, any stock into which such Common Stock may thereafter be changed and any stock of the Company of any other class, which is not preferred as to dividends or assets over any other class of stock of the Company and which is not subject to redemption, issued to the holders of shares of such Common Stock upon any re-classification thereof.

"Company" has the meaning assigned to it in the introductory paragraph of this Agreement.

"Company Securities" means any securities proposed to be sold by the Company for its own account in a registered public offering.

"Alco" means Alco Investment Company, a Delaware limited liability company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Forms" means Registration Statements under the Securities Act on Forms S-4 and S-8 or any successors.

"Holder" means each Person defined on the signature pages hereto, together with its successors and assigns.

"Person" includes any natural person, corporation, trust, association, company, partnership, joint venture, limited liability company and other entity and any government, governmental agency, instrumentality or political subdivision.

"Proposed Registration" means any proposed Registration Statement to be filed pursuant to this Agreement.

"Purchase Agreement" has the meaning assigned to it in the Recitals of this Agreement.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a Registration Statement on other than any of the Excluded Forms in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement.

"Registrable Securities" means (i) the Shares, (ii) the Common Warrants, (iii) the Pre-Funded Warrants, (iv) the Warrant Shares, (v) the Common Stock to be acquired by each Holder pursuant to this Agreement, and (vi) any securities of the Company issued with respect to the securities referenced in clauses (i) through (v) by way of any stock dividend or stock split or in connection with any merger, combination, recapitalization, share exchange, consolidation, reorganization or other similar transaction. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a public offering, (b) sold in compliance with Rule 144, (c) distributed to the direct or indirect partners or members of a Holder or (d) repurchased by the Company or a Subsidiary of the Company. Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities.

"Registration Statement" means any registration statement filed by the Company on behalf of any Holders.

"Representatives" means all shareholders, officers, directors, members, managers, partners, employees and agents.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision), as the same will be amended from time to time, or any successor rule then in force.

"SEC" means the Securities and Exchange Commission or any other governmental body at the time administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" means all selling commissions, underwriting discounts, other fees paid by a Holder to a broker-dealer, finder's fees and stock transfer taxes applicable to the Registrable Securities contained in a Registration Statement for the benefit of each Holder.

2. **Required Registration**. No later than September 25, 2024, the Company shall file with the SEC a Registration Statement on Form S-1 or S-3, or any successor form covering the sale of all of the Registrable Securities.

3. **Obligations of the Company**. From and after September 25, 2024, if and whenever the Company is required by the provisions hereof to effect or cause the registration of any Registrable Securities under the Securities Act as provided herein, the Company shall:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and cause any such Registration Statement to become effective within 75 days after such filing;

(b) subject to complying with Section 3(a), prepare and file with the SEC such amendments to any such Registration Statement (including post-effective amendments) and supplements to the prospectus included therein as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities in accordance with the intended methods of disposition by the Holders set forth in such Registration Statement;

(c) furnish to each Holder such number of copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus), in conformity with the requirements of the Securities Act, and such other documents, as each Holder may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities owned by the Holders;

(d) use all commercially reasonable efforts to make such filings under the securities or blue sky laws of such states or commonwealths as any Holder may reasonably request to enable each Holder to consummate the sale;

(e) promptly notify the Holders at any time when a prospectus relating to their Registrable Securities is required to be delivered under the Securities Act, of the Company's becoming aware that the prospectus included in the related Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly prepare and furnish to the Holders a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(f) otherwise comply with all applicable rules and regulations of the SEC and perform its obligations hereunder;

(g) use commercially reasonable efforts to cause the Registrable Securities to be quoted on the Principal Market;

(h) provide a transfer agent for all Registrable Securities and promptly pay all fees and costs of the transfer agent;

(i) provide a CUSIP number for all Registrable Securities, in each case, not later than the effective date of the applicable Registration Statement; and

(j) notify the Holders of any stop order threatened or issued by the SEC and take all actions reasonably necessary to prevent the entry of such stop order or to remove it if entered.

4. **Other Procedures**.

(a) Subject to the remaining provisions of this Section 4 and the Company's general obligations under Section 3, the Company shall be required to maintain the effectiveness of a Registration Statement until the earlier of (i) the sale of all Registrable Securities and (ii) the first date on which there are no more Registrable Securities.

(b) In consideration of the Company's obligations under this Agreement, the Holders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(e) herein, each Holder shall forthwith discontinue its sale of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until the Holder's receipt of the copies of the supplemented or amended prospectus contemplated by said Section 3(e).

(c) The Company's obligation to file any Registration Statement or amendment including a post-effective amendment, shall be subject to each Holder, as applicable, furnishing to the Company in writing such information and documents regarding such Holder and the distribution of such Holder's Registrable Securities as may reasonably be required to be disclosed in the Registration Statement in question by the rules and regulations under the Securities Act or under any other applicable securities or blue sky laws of the jurisdiction referred to in Section 3(d) herein. The Company's obligations are also subject to each Holder promptly executing any representation letter concerning compliance with Regulation M under the Exchange Act (or any successor rule or regulation). If any Holder fails to provide all of the information required by this Section 4(c), the Company shall have no obligation to include its Registrable Securities in a Registration Statement or it may withdraw such Holder's Registrable Securities from the Registration Statement without incurring any penalty or otherwise incurring liability to such Holder.

5. **Registration Expenses**. In connection with any registration of Registrable Securities pursuant to Section 2 or Section 3, the Company shall, whether or not any such registration shall become effective, from time to time, pay all expenses (other than Selling Expenses) incident to its performance of or compliance, including, without limitation, all registration, and filing fees, fees and expenses of compliance with securities or blue sky laws, word processing, printing and copying expenses, messenger and delivery expenses, fees and disbursements of counsel for the Company and all independent public accountants and other Persons retained by the Company.

6. **Indemnification.**

(a) In the event of any registration of any shares of Common Stock under the Securities Act pursuant to this Agreement, the Company shall indemnify, defend and hold harmless each Holder, its Affiliates, and their respective Representatives, successors and assigns, from and against any losses, claims, damages or liabilities, joint or several, to which each Holder, its Affiliates, and its respective Representatives, successors and assigns may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) herein, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or, with respect to any prospectus, necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or any violation by the Company of the Securities Act, the Exchange Act, or state securities or blue sky laws or relating to action or inaction required of the Company in connection with such registration or qualification under the Securities Act or such state securities or blue sky laws. If the Company fails to defend the Holder, its Affiliates, and its respective Representatives, successors and assigns, as applicable, as required by Section 6(c) herein, it shall reimburse (after receipt of appropriate documentation) each Holder, its Affiliates, and its respective Representatives, successors and assigns for any legal or any other reasonable and documented out-of-pocket expenses incurred by any of them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company shall not be liable to a Holder, its Affiliates, or its respective Representatives, successors or assigns in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in said Registration Statement, said preliminary prospectus, said prospectus, or said amendment or supplement or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) hereof in reliance upon and in conformity with written information furnished to the Company by such Holder, its Affiliates, or its respective Representatives, successors or assigns specifically for use in the preparation thereof.

(b) In the event of any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, each Holder shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 6(a)) the Company, each director of the Company, each officer of the Company who signs such Registration Statement, the Company's attorneys and auditors and any Person who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability that arises out of or is based upon any untrue statement or omission from such Registration Statement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, if and to the extent that such untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by such Holder specifically for use in the preparation of such Registration Statement, preliminary prospectus, final prospectus or amendment or supplement.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 6(a) or (b), such indemnified party shall, if a claim in respect thereof is made against an indemnifying party, give written notice to such indemnifying party of the commencement of such action. The indemnifying party shall be relieved of its obligations under this Section 6(c) if and to the extent that the indemnified party delays in giving notice and the indemnifying party is damaged or prejudiced by the delay. In case any such action is brought against an indemnified party, the indemnifying party shall be entitled to participate in and to assume the defense thereof, jointly with any other indemnifying party similarly notified to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election so as to assume the defense thereof, the indemnifying party shall be responsible for any legal or other expenses subsequently incurred by the indemnifying party in connection with the defense thereof; provided, however, that, if counsel for an indemnified party shall have reasonably concluded that there is an actual or potential conflict of interest between the indemnified party and the indemnifying party, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party, and such indemnifying party shall reimburse such indemnified party for the reasonable and documented fees and expenses of counsel (including local counsel, if applicable) retained by the indemnified party which are reasonably related to the matters covered by the indemnity agreement provided in this Section 6; provided, further, that in no event shall any indemnification by a Holder under this Section 6 exceed the net proceeds from the sale of Registrable Securities received by such Holder. No indemnified party shall make any settlement of any claims indemnified against hereunder without the written consent of the indemnifying party, which consent shall not be unreasonably withheld. In the event that any indemnifying party enters into any settlement without the written consent of the indemnified party, the indemnifying party shall not consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff of a release of such indemnified party from all liability in respect to such claim or litigation.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which (i) any indemnified party makes a claim for indemnification pursuant to this Section 6, but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required in circumstances for which indemnification is provided under this Section 6; then, in each such case, the Company and each such Holder shall contribute to the aggregate losses, claims, damages or liabilities to which they may be subject as is appropriate to reflect the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, it being understood that the parties acknowledge that the overriding equitable consideration to be given effect in connection with this provision is the ability of one party or the other to correct the statement or omission (or avoid the conduct or take an act) which resulted in such losses, claims, damages or liabilities, and that it would not be just and equitable if contribution pursuant hereto were to be determined by pro-rata allocation or by any other method of allocation which does not take into consideration the foregoing equitable considerations. Notwithstanding the foregoing, (A) no such Holder shall be required to contribute any amount in excess of the net proceeds to it of all Registrable Securities sold by it pursuant to such Registration Statement, and (B) no Person who is guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

7. **Rule 144**. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holders, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

8. **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

9. **Counterparts**. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

10. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Holders. Each Holder may assign any or all of its rights under this Agreement to any Person to whom such Holder assigns or transfers any Registrable Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Registrable Securities, by the provisions of the Transaction Documents that apply to such Holder. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement, including this Section 10.

11. **Notices and Addresses**. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 prior to 5:00 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 on a day that is not a Trading Day or later than 5:00 p.m. (New York City time) on any date and earlier than 11:59 p.m. (New York City time) on such date, (c) the Trading Day following the date of delivery to a carrier, if sent by U.S. nationally recognized overnight courier service next Trading Day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for notice shall be as set forth in the Purchase Agreement.

12. **Entire Agreement; Oral Evidence**. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement of the change, waiver discharge or termination is sought.

13. **Additional Documents**. The parties hereto shall execute such additional instruments as may be reasonably required by their counsel in order to carry out the purpose and intent of this Agreement and to fulfill the obligations of the parties hereunder.

14. **Governing Law; Exclusive Jurisdiction; Attorneys' Fees**. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in New York, New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of this Agreement, then, in addition to the obligations of the Company elsewhere in this Agreement, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

16. **Section or Paragraph Headings**. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

[*Signature Page Follows.*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed personally or by a duly authorized representative thereof as of the day and year first above written.

Company:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

Holder:

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.17

SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement (this "Agreement") is dated as of September 23, 2024, between Banzai International, Inc., a Delaware corporation (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, a "Purchaser" and collectively the "Purchasers").

WHEREAS, prior to the date hereof, the Company agreed to issue shares of the Company's Common Stock (as defined below) to CP BF Lending, LLC, a Delaware limited liability company ("CP BF"), pursuant to a separate agreement between the Company and CP BF entered into on or around September 5, 2024 (such agreement, the "Prior Agreement" and such issuance, the "Prior Issuance"), and to enter into one or more definitive agreements with respect to such issuance on a later date;

WHEREAS, this Agreement is intended, among other things, to be a definitive agreement with respect to the shares of the Company's Common Stock issued to CP BF in the Prior Issuance; and

WHEREAS, subject to the terms and conditions set forth in this Agreement, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

ARTICLE I.
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"Acquiring Person" shall have the meaning ascribed to such term in Section 4.5.

"Action" shall have the meaning ascribed to such term in Section 3.1(j).

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 405 under the Securities Act.

"Auditor" means Marcum LLP.

"BHCA" shall have the meaning ascribed to such term in Section 3.1(mm).

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday, or other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

"Class B Common Stock" shall have the meaning ascribed to such term in Section 3.1(g).

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount at the Closing and (ii) the Company's obligations to deliver the Securities, in each case, at the Closing have been satisfied or waived, but in no event later than the first (1st) Trading Day following the date hereof.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means Class A common stock of the Company, par value $0.0001 per share.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock or Class B Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock or Class B Common Stock.

"Common Warrants" means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Common Warrants shall be exercisable immediately upon issuance and have a term of exercise equal to five (5) years from the initial exercise date, in substantially the form of Exhibit A attached hereto.

"Company Counsel" means Hunter Taubman Fischer & Li LLC with offices located at 950 Third Avenue, 19th Floor, New York, NY 10022.

"Disclosure Schedules" means the Disclosure Schedules of the Company delivered concurrently herewith.

"Equitization Agreements" means, collectively, (a) the Amended & Restated Repayment Agreement by and between the Company and J.V.B. Financial Group, LLC acting through Cohen & Company Capital Markets Division, dated September 9, 2024, (b) the Repayment Agreement by and between the Company and Verista Partners, Inc., aka Winterberry Group, dated August 26, 2024, and (c) the Repayment Agreement by and between the Company and Perkins Coie LLP, dated September 9, 2024.

"Environmental Laws" shall have the meaning ascribed to such term in Section 3.1(m).

"Evaluation Date" shall have the meaning ascribed to such term in Section 3.1(s).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exempt Issuance" means the issuance of (a) shares of Common Stock, restricted stock units, options or other equity awards to employees, consultants, contractors, advisors, officers, or directors of the Company pursuant to any stock or option plan in existence as of the date hereof; *provided*, that such issuances to consultants, contractors or advisors that are not registered on the Company's registration statement on Form S-8 are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights, (b) shares of Common Stock upon the exercise or exchange of or conversion of any Securities issued hereunder or securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement; *provided*, that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities, and (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company; *provided*, that such securities are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights that require or permit the filing of any registration statement in connection therewith during the prohibition period in Section 4.10(a) herein; *provided*, *further*, that any such issuance shall only be to a Person (or to the equity holders of a Person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"Federal Reserve" shall have the meaning ascribed to such term in Section 3.1(mm).

"FINRA" shall have the meaning ascribed to such term in Section 3.1(e).

"GAAP" means generally accepted accounting principles in the United States, applied on a consistent basis during the periods involved.

"Hazardous Materials" shall have the meaning ascribed to such term in Section 3.1(m).

"Indebtedness" shall have the meaning ascribed to such term in Section 3.1(aa).

"Intellectual Property Rights" shall have the meaning ascribed to such term in Section 3.1(p).

"IT Systems and Data" shall have the meaning ascribed to such term in Section 3.1(jj).

"Liens" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Lock-Up Agreement" means that certain Lock-Up Agreement, dated as of the date hereof, by and between the Company and Joseph Davy, an individual, in substantially the form of Exhibit C attached hereto.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Material Permits" shall have the meaning ascribed to such term in Section 3.1(n).

"OFAC" shall have the meaning ascribed to such term in Section 3.1(kk).

"Per Share Purchase Price" equals $3.89, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of shares of Common Stock that occur between the date hereof and the Closing Date.

"Per Pre-Funded Warrant Purchase Price" equals $0.0001, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions relating to shares of Common Stock that occur between the date hereof and the Closing Date.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Pre-Funded Warrant Shares" means the shares of Common Stock issuable upon exercise of the Pre-Funded Warrants.

"Pre-Funded Warrants" means, collectively, the warrants delivered to the Purchasers at Closing in accordance with Section 2.2(a) hereof, which Pre-Funded Warrants shall be exercisable immediately upon issuance and shall expire in accordance with the terms thereof, in substantially the form of Exhibit B attached hereto.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition).

"Purchaser Party" shall have the meaning ascribed to such term in Section 4.8.

"Registration Rights Agreement" means the registration rights agreement by and among with Company and the Purchasers dated the date of this Agreement, in the form attached as Exhibit D.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(e).

"Resale Registration Statement" means any registration statement on Form S-1 or S-3, as applicable, as contemplated in the Registration Rights Agreement.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule.

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(h).

"Securities" means the Shares, the Warrants and the Warrant Shares.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"SEPA" means that Standby Equity Purchase Agreement, dated December 14, 2023, by and between the Company and YA II PN, Ltd., as supplemented by that Supplemental Agreement, dated February 5, 2024, by and between the Company and YA II PN, Ltd.

"Shares" means the shares of Common Stock issued or issuable to each Purchaser pursuant to this Agreement and/or the Prior Agreement but, for the avoidance of doubt, does not include the Warrant Shares.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

"Subscription Amount" means, as to each Purchaser, the aggregate amount to be paid for Shares and Warrants purchased hereunder as specified below such Purchaser's name on the signature page of this Agreement and next to the heading "Subscription Amount," in United States dollars and in immediately available funds.

"Subsidiary" means any subsidiary of the Company as set forth in the SEC Reports.

"Trading Day" means a day on which the principal Trading Market is open for trading.

"Trading Market" means any of the following markets or exchanges on which the shares of Common Stock are listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

"Transaction Documents" means this Agreement, the Warrants, the Lock-Up Agreement, the Resale Registration Statement and all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transfer Agent" means Continental Stock Transfer & Trust Company, the current transfer agent of the Company, with a mailing address at 1 State St 30th floor, New York, NY 10004, and an email address of administration@continentalstock.com, and any successor transfer agent of the Company.

"Variable Rate Transaction" shall have the meaning ascribed to such term in Section 4.10(b).

"Warrants" means the Common Warrants and the Pre-Funded Warrants.

"Warrant Shares" means the shares of Common Stock issuable upon exercise of the Warrants.

"Yorkville Promissory Notes" means collectively, (a) that certain Convertible Promissory Note dated December 14, 2023 in favor of YA II PN, LTD or its registered assigns, (b) that certain Convertible Promissory Note dated February 5, 2024 in favor of YA II PN, LTD. or its registered assigns, and (c) that certain Convertible Promissory Note dated March 26, 2024 in favor of YA II PN, LTD. or its registered assigns.

ARTICLE II.
PURCHASE AND SALE

2.1 Closing.

(a) On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, (i) the number of shares of Common Stock set forth under the heading "Shares of Common Stock" on the Purchaser's signature page hereto, at the Per Share Purchase Price, (ii) the number of Pre-Funded Warrant Shares set forth under the heading "Shares of Common Stock underlying the Pre-Funded Warrants" on the Purchaser's signature page hereto, at the Per Share Purchase Price and (iii) Common Warrants exercisable for shares of Common Stock as calculated pursuant to Section 2.2(a). For the avoidance of doubt, the shares of Common Stock issued in the Prior Issuance will not be counted for purposes of clause (i) of this Section 2.1(a), and the parties acknowledge and agree that sufficient consideration for such shares has already been provided by Purchaser and no purchase price will be payable for such shares pursuant to this Agreement.

(b) To the extent that a Purchaser determines, in its sole discretion, that such Purchaser (together with such Purchaser's Affiliates, and any Person acting as a group together with such Purchaser or any of such Purchaser's Affiliates) would beneficially own in excess of the Beneficial Ownership Limitation, or as such Purchaser may otherwise choose, in lieu of purchasing shares of Common Stock, such Purchaser may elect to purchase Pre-Funded Warrants in lieu of shares of Common Stock in such manner to result in the full Subscription Amount being paid by such Purchaser to the Company. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Purchaser prior to the issuance of any Shares, 9.99% or 19.99%) of the number of shares of Common Stock, in each case, outstanding immediately after giving effect to the issuance of the Securities on the Closing Date.

(c) On the Closing Date, upon the terms and subject to the conditions set forth herein each Purchaser shall pay to the Company via wire transfer of immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser and the Company or its designees. The Company shall deliver to each Purchaser its respective Shares and Warrants as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at the offices of the Company or such other location as the parties shall mutually agree.

(d) Notwithstanding anything herein to the contrary, if at any time on or after the time of execution of this Agreement by the Company and an applicable Purchaser through the Closing (the "Pre-Settlement Period"), such Purchaser sells to any Person all, or any portion, of any Shares to be issued hereunder to such Purchaser at the Closing (collectively, the "Pre-Settlement Shares"), such Person shall, automatically hereunder (without any additional required actions by such Purchaser or the Company), be deemed to be a Purchaser under this Agreement unconditionally bound to purchase, and the Company shall be deemed unconditionally bound to sell, such Pre-Settlement Shares to such Person at the Closing; *provided*, that the Company shall not be required to deliver any Pre-Settlement Shares to such Purchaser prior to the Company's receipt of the Subscription Amount for such Pre-Settlement Shares hereunder; *provided*, *further*, that the Company hereby acknowledges and agrees that the forgoing shall not constitute a representation or covenant by such Purchaser as to whether or not such Purchaser will elect to sell any Pre-Settlement Shares during the Pre-Settlement Period. The decision to sell any Shares will be made in the sole discretion of such Purchaser from time to time, including during the Pre-Settlement Period.

(e) Notwithstanding the foregoing, with respect to any Notice(s) of Exercise (as defined in the Warrants) delivered on or prior to 12:00 p.m. (New York City time) on the Closing Date, which may be delivered at any time after the time of execution of this Agreement, the Company agrees to deliver the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Closing Date, and the Closing Date shall be the Warrant Share Delivery Date (as defined in the Warrants) for such Warrants for all purposes hereunder.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to each Purchaser the following:

(i) this Agreement duly executed by the Company;

(ii) the Registration Rights Agreement duly executed by the Company;

(iii) the Company's wire instructions, on Company letterhead and executed by the Company's Chief Executive Officer or Chief Financial Officer;

(iv) subject to the final sentence of Section 2.1(c), a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver on an expedited basis via The Depository Trust Company Deposit or Withdrawal at Custodian system shares of Common Stock equal to the portion of such Purchaser's Subscription Amount divided by the Per Share Purchase Price, registered in the name of such Purchaser;

(v) for each Purchaser of Pre-Funded Warrants pursuant to Section 2.1, a Pre-Funded Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to the portion of such Purchaser's Subscription Amount applicable to Pre-Funded Warrants divided by the sum of the Per Pre-Funded Warrant Purchase Price plus the exercise price per Warrant Share underlying such Pre-Funded Warrants, subject to adjustment as set forth therein;

(vi) a Common Warrant registered in the name of such Purchaser to purchase up to a number of shares of Common Stock equal to 100% of (A) such Purchaser's Shares, plus (B) the number of Pre-Funded Warrant Shares subject to such Purchaser's Pre-Funded Warrants, if any, with an exercise price equal to $0.0001 per share, subject to adjustment as set forth therein;

(vii) the duly executed Lock-Up Agreement;

(viii) a certificate executed by the Chief Executive Officer and Chief Financial Officer of the Company, dated as of the date of the Closing Date, in form and substance reasonably acceptable to the Purchasers;

(ix) a certificate executed by the Secretary of the Company, dated as of the date of Closing, in form and substance reasonable acceptable to the Purchasers; and

(x) a legal opinion of Company Counsel, in form reasonably acceptable to the Purchasers.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company, the following:

(i) this Agreement duly executed by such Purchaser;

(ii) the Registration Rights Agreement duly executed by such Purchaser; and

(iii) such Purchaser's Subscription Amount with respect to the Securities purchased by such Purchaser.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specific date therein in which case they shall be so accurate as of such date);

(ii) all obligations, covenants and agreements of each Purchaser required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement.

(b) The respective obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein in which case they shall be so accurate as of such date);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement;

(iv) there shall have been no Material Adverse Effect with respect to the Company; and

(v) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or any Trading Market, and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Closing.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the Disclosure Schedules, which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation made herein to the extent of the disclosures contained in the corresponding section of the Disclosure Schedules, the Company hereby makes the following representations and warranties to each Purchaser:

(a) Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth on Schedule 3.1(a). The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary, free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. If the Company has no subsidiaries, all other references to the Subsidiaries or any of them in the Transaction Documents shall be disregarded.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing, and, if applicable under the laws of the jurisdiction in which they are formed, in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective memorandum of association, articles of association, certificate or articles of incorporation, bylaws, operating agreement, or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(c) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors, a committee of the Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(d) No Conflicts. Except as set forth in Schedule 3.1(d), the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's memorandum of association, articles of association, certificate or articles of incorporation, bylaws, operating agreement, or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except, in the case of each of clauses (ii) and (iii), as could not have or reasonably be expected to result in a Material Adverse Effect.

(e) Filings, Consents and Approvals. Except as set forth in Schedule 3.1(e), the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.4 of this Agreement; (ii) notices and/or application(s) to and approvals by each applicable Trading Market for the listing of the applicable Securities for trading thereon in the time and manner required thereby; (iii) such filings as are required to be made under applicable state securities laws; and (iv) filings required by the Financial Industry Regulatory Authority ("FINRA") (collectively, the "Required Approvals").

(f) Issuance of the Securities; Registration. The Shares and Warrant Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and non-assessable, free and clear of all Liens imposed by the Company. The Warrants are duly authorized and, when issued in accordance with this Agreement, will be duly and validly issued, fully paid and non-assessable, and free and clear of all Liens imposed by the Company. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to this Agreement and the Warrants.

(g) Capitalization. The capitalization of the Company as of the date hereof is as set forth on Schedule 3.1(g), which Schedule 3.1(g) shall also include the number of shares of Common Stock owned beneficially, and of record, by Affiliates of the Company as of the date hereof. Except as set forth on Schedule 3.1(g), the Company has not issued any shares of capital stock since its most recently filed periodic report under the Exchange Act. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as set forth on Schedule 3.1(g), there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, Class B common stock, par value $0.0001 per share, of the Company (the "Class B Common Stock"), or capital stock of any Subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock, Class B Common Stock, Common Stock Equivalents or capital stock of any Subsidiary. The issuance and sale of the Securities will not obligate the Company or any Subsidiary to issue shares of Common Stock, Class B Common Stock, or other securities to any Person (other than the Purchasers). Except as set forth on Schedule 3.1(g), there are no outstanding securities or instruments of the Company or any Subsidiary with any provision that adjusts the exercise, conversion, exchange or reset price under any of such securities. There are no outstanding securities or instruments of the Company or any Subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to redeem a security of the Company or such Subsidiary. The Company does not have any share appreciation rights or "phantom share" plans or agreements or any similar plan or agreement. All of the outstanding shares of the Company are duly authorized, validly issued, fully paid and non-assessable, have been issued in compliance with all federal and state securities laws where applicable, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Except for the Required Approvals, no further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's share capital to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(h) SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the two (2) years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such materials) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any further documents so filed and incorporated by reference to any SEC Report, when such documents are filed with the Commission, will conform in all material respects to the requirements of the Exchange Act and the applicable rules and regulations, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with GAAP, except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(i) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as set forth on Schedule 3.1(i), (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and strategic acquisitions and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any of its shares of capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company share option plans. The Company does not have pending before the Commission any request for confidential treatment of information. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.1(i), no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, prospects, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed at least one (1) Trading Day prior to the date that this representation is made.

(j) Litigation. Except as set forth on Schedule 3.1(j), there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action"). None of the Actions set forth on Schedule 3.1(j): (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents, the Shares or the Warrant Shares; or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Except as set forth on Schedule 3.1(j), neither the Company nor any Subsidiary, nor any of their respective officers or directors, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been and there is not pending or, to the knowledge of the Company, contemplated any investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(k) Labor Relations. No labor dispute exists or, to the knowledge of the Company, is imminent with respect to any of the employees of the Company, which could reasonably be expected to result in a Material Adverse Effect. None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company or such Subsidiary, and neither the Company nor any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are good. To the knowledge of the Company, no executive officer of the Company or any Subsidiary, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant in favor of any third party, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all applicable U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(l) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case of (i), (ii) and (iii) as could not have or reasonably be expected to result in a Material Adverse Effect.

(m) Environmental Laws. The Company and its Subsidiaries (i) are in compliance with all applicable federal, state, local and foreign laws relating to pollution or protection of human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata), including laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands, or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations, issued, entered, promulgated or approved thereunder ("Environmental Laws"); (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval where in each clause (i), (ii) and (iii), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(n) Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such certificates, authorizations or permits could not reasonably be expected to result in a Material Adverse Effect ("Material Permits"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit.

(o) Title to Assets. The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and (ii) Liens for the payment of federal, state or other taxes, for which appropriate reserves have been made therefor in accordance with GAAP and, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and the Subsidiaries are in compliance.

(p) Intellectual Property. The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could have a Material Adverse Effect (collectively, the "Intellectual Property Rights"). Neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any Subsidiary has received, since the date of the latest audited financial statements included within the SEC Reports, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or reasonably be expected to not have a Material Adverse Effect. To the knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no knowledge of any facts that would preclude it from having valid license rights or clear title to the Intellectual Property Rights. The Company has no knowledge that it lacks or will be unable to obtain any rights or licenses to use all Intellectual Property Rights that are necessary to conduct its business.

(q) Insurance. The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to the aggregate Subscription Amount. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

(r) Transactions with Affiliates and Employees. Except as set forth on Schedule 3.1(r), none of the officers or directors of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company or a Subsidiary and (iii) other employee benefits, including equity awards under any equity incentive plan of the Company.

(s) Sarbanes-Oxley; Internal Accounting Controls. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries are in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as set forth on Schedule 3.1(s), the Company and the Subsidiaries have established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and the Subsidiaries and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company and the Subsidiaries as of the end of the period covered by the most recently filed Form 10-K under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed Form 10-K under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Except as set forth on Schedule 3.1(s), since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company and its Subsidiaries.

(t) Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiary to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents (for the avoidance of doubt, the foregoing shall not include any fees and/or commissions owed to the Transfer Agent). Other than for Persons engaged by any Purchaser, if any, the Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(u) Investment Company. The Company is not, and immediately after receipt of payment for the Securities, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended, or an Affiliate of any "investment company." The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

(v) Registration Rights. Except for Purchasers or as otherwise set forth on Schedule 3.1(v), no Person has any right to cause the Company or any Subsidiary to effect the registration under the Securities Act of any securities of the Company or any Subsidiary.

(w) Listing and Maintenance Requirements. The shares of Common Stock are registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as set forth on Schedule 3.1(w), the Company has not, in the twelve (12) months preceding the date hereof, received notice from any Trading Market on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Common Stock is currently eligible for electronic transfer through The Depository Trust Company or another established clearing corporation and the Company is current in payment of the fees to The Depository Trust Company (or such other established clearing corporation) in connection with such electronic transfer.

(x) Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's certificate of incorporation or the laws of its state of incorporation that is or could become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

(y) Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the SEC Reports. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Disclosure Schedules to this Agreement, is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve (12) months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

(z) No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

(aa) Solvency. Except as described in the SEC Reports, based on the consolidated financial condition of the Company as of the Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Securities hereunder, (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, consolidated and projected capital requirements and capital availability thereof, and (iii) the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. Except as described in the SEC Reports, the Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). Except as described in the SEC Reports, the Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. Schedule 3.1(aa) sets forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Company or any Subsidiary, or for which the Company or any Subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed by the Company or any Subsidiary in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others to third parties, whether or not the same are or should be reflected in the Company's consolidated balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. Neither the Company nor any Subsidiary is in default with respect to any Indebtedness.

(bb) Tax Compliance. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, or as set forth on Schedule 3.1(bb), the Company and its Subsidiaries each (i) has made or filed all federal, state and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges, fines or penalties that are material in amount, shown or determined to be due on such returns, reports and declarations and (iii) has set aside on its financial statements provision reasonably adequate for the payment of all material tax liability the amount of which has not been finally determined and all material taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim.

(cc) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of FCPA.

(dd) Accountants. The Company's independent registered public accounting firm is as set forth in the SEC Reports. To the knowledge and belief of the Company, such accounting firm (i) is a registered public accounting firm as required by the Exchange Act and (ii) shall express its opinion with respect to the financial statements to be included in the Company's Annual Report for the fiscal year ended December 31, 2024.

(ee) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(ff) Acknowledgment Regarding Purchasers' Trading Activity. Anything in this Agreement or elsewhere herein to the contrary notwithstanding, it is understood and acknowledged by the Company that: (i) none of the Purchasers has been asked by the Company to agree, nor has any Purchaser agreed, to desist from purchasing or selling, long and/or short, securities of the Company, or "derivative" securities based on securities issued by the Company or to hold the Shares for any specified term; (ii) past or future open market or other transactions by any Purchaser, specifically including, without limitation, Short Sales or "derivative" transactions, before or after the closing of this or future private placement transactions, may negatively impact the market price of the Company's publicly-traded securities; (iii) any Purchaser, and counter-parties in "derivative" transactions to which any such Purchaser is a party, directly or indirectly, presently may have a "short" position in the Common Stock; and (iv) each Purchaser shall not be deemed to have any affiliation with or control over any arm's length counter-party in any "derivative" transaction. The Company further understands and acknowledges that (y) one or more Purchasers may engage in hedging activities at various times during the period that the Shares are outstanding with respect to Shares are being determined, and (z) such hedging activities (if any) could reduce the value of the existing stockholders' equity interests in the Company at and after the time that the hedging activities are being conducted. The Company acknowledges that such aforementioned hedging activities do not constitute a breach of any of the Transaction Documents.

(gg) Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the shares of Common Stock, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the shares of Common Stock, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company, other than, in the case of clauses (ii) and (iii), compensation paid to the Company's placement agent in connection with the placement of the shares of Common Stock.

(hh) Promotional Stock Activities. Neither the Company nor any Subsidiary, and none of their respective officers, directors, managers, Affiliates or agents have engaged in any stock promotional activity that would constitute (i) a violation of the anti-fraud provisions of the federal securities laws, (ii) a violation of the anti-touting provisions of the federal securities laws, (iii) improper "gun-jumping, or (iv) promotion without proper disclosure of compensation.

(ii) Stock Option Plans. Each stock option granted by the Company under the Company's stock option plan was granted (i) in accordance with the terms of the Company's stock option plan and (ii) with an exercise price at least equal to the fair market value of the Common Stock on the date such stock option would be considered granted under GAAP and applicable law. No stock option granted under the Company's stock option plan has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, stock options prior to, or otherwise knowingly coordinate the grant of stock options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

(jj) Cybersecurity. (i)(x) To the knowledge of the Company, there has been no security breach or other compromise of or relating to any of the Company's or any Subsidiary's information technology and computer systems, networks, hardware, software, data (including the data of its respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "IT Systems and Data") and (y) the Company and the Subsidiaries have not been notified of, any security breach or other compromise to its IT Systems and Data; (ii) the Company and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, have a Material Adverse Effect; (iii) the Company and the Subsidiaries have implemented and maintained commercially reasonable safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (iv) the Company and the Subsidiaries have implemented backup and disaster recovery technology consistent with commercially reasonable industry standards and practices.

(kk) Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(ll) U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon Purchaser's request.

(mm) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA") and to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

(nn) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(oo) Promotional Stock Activities. Neither the Company nor any Subsidiary of the Company and none of their respective officers, directors, managers, affiliates or agents have engaged in any stock promotional activity that would constitute (i) a violation of the anti-fraud provisions of the federal securities laws, (ii) violations of the anti-touting provisions, (iii) improper "gun-jumping; or (iv) promotion without proper disclosure of compensation.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, for itself and for no other Purchaser, hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which it is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Understandings or Arrangements. Such Purchaser is acquiring the Securities as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Securities (this representation and warranty not limiting such Purchaser's right to sell the Securities pursuant to the Resale Registration Statement or otherwise in compliance with applicable federal and state securities laws).

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Warrants, it will be either (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7), (a)(9), (a)(12) or (a)(13) under the Securities Act, or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

(d) Experience of Such Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(f) Certain Transactions and Confidentiality. Other than consummating the transactions contemplated hereunder, such Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser first received a term sheet (written or oral) from the Company or any other Person representing the Company setting forth the material terms, which terms include definitive pricing terms, of the transactions contemplated hereunder and ending immediately prior to the execution hereof. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Other than to other Persons party to this Agreement or to such Purchaser's representatives, including, without limitation, its officers, directors, partners, legal and other advisors, employees, agents and Affiliates, such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

(g) No Voting Agreements. The Purchaser is not a party to any agreement or arrangement, whether written or oral, between the Purchaser and any other Purchaser and any of the Company's stockholders as of the date hereof, regulating the management of the Company, the stockholders' rights in the Company, the transfer of shares in the Company, including any voting agreements, stockholder agreements or any other similar agreement even if its title is different or has any other relations or agreements with any of the Company's stockholders, directors or officers.

(h) Brokers. Except as set forth on Schedule 3.2(h), no agent, broker, investment banker, person or firm acting in a similar capacity on behalf of or under the authority of the Purchaser is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, for which the Company or any of its Affiliates after the Closing could have any liabilities in connection with this Agreement, any of the transactions contemplated by this Agreement, or on account of any action taken by the Purchaser in connection with the transactions contemplated by this Agreement.

(i) Independent Advice. Each Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Securities constitutes legal, tax or investment advice.

The Company acknowledges and agrees that the representations contained in this Section 3.2 shall not modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement or any representations and warranties contained in any other Transaction Document or any other document or instrument executed and/or delivered in connection with this Agreement or the consummation of the transactions contemplated hereby. Notwithstanding the foregoing, for the avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, except as set forth in this Agreement, with respect to locating or borrowing shares in order to effect Short Sales or similar transactions in the future.

ARTICLE IV.
OTHER AGREEMENTS OF THE PARTIES

4.1 Removal of Legends.

(a) The Shares, Warrants and Warrant Shares may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Shares, Warrants or Warrant Shares other than pursuant to an effective Resale Registration Statement or Rule 144, to the Company or to an Affiliate of the applicable Purchaser, the Company may require the transferor to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Shares, Warrants or Warrant Shares under the Securities Act.

(b) Each Purchaser agree to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Shares, Warrants or Warrant Shares in the following form:

> NEITHER THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE] HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

(c) Certificates evidencing the Shares or the Warrant Shares shall not contain any legend (including the legend set forth in Section 4.1(b) hereof): (i) following any sale of such Shares or Warrant Shares pursuant to Rule 144, when available, or (ii) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall at its expense cause its counsel to issue a legal opinion to the Transfer Agent to effect the removal of the legend hereunder, subject to compliance with the Securities Act and/or Rule 144, when available. For the avoidance of doubt the Company shall pay all costs associated with such opinions. If all or any portion of a Warrant is exercised at a time when there is an effective Resale Registration Statement to cover the resale of the Shares or the Warrant Shares, or if such Warrant Shares may be sold under Rule 144 without the requirement for the Company to be in compliance with the current public information requirements of Rule 144(c) and without volume or manner of sale restrictions or if such legend is not otherwise required under applicable requirements of the Securities Act (including Sections 4(a)(1) or 4(a)(7), judicial interpretations and pronouncements issued by the staff of the SEC, including what is known as Section 4(a)(1½)) then such Warrant Shares shall be issued free of all legends. For avoidance of doubt, the Company agrees that after the requisite holding period to comply with Rule 144, the legend may be removed under Rule 144 of the Securities Act, assuming the holder satisfies the requirements of Rule 144. Certificates for Shares or Warrant Shares subject to legend removal hereunder shall be transmitted by the Transfer Agent to such Purchaser by crediting the account of such Purchaser's prime broker with the Depository Trust Company System as directed by such Purchaser.

(d) In the event any Purchaser shall request delivery of unlegended shares as described in this Section 4.1 and the Company is required to deliver such unlegended shares and such request is not in violation of United States securities laws, such Purchaser shall pay all fees and expenses associated with or required by the legend removal and/or transfer, including legal fees, transfer agent fees and overnight delivery charges and taxes, if any, imposed by any applicable government upon the issuance of Common Stock.

4.2 Registration; Furnishing of Information. Until the earliest of (a) the time that no Purchaser owns any Securities and (b) the expiration of all of the Common Warrants, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act (even if the Company is not then subject to the reporting requirements of the Exchange Act).

4.3 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

4.4 Securities Laws Disclosure; Publicity. The Company shall, within the time required by applicable laws following the date of execution of this Agreement, issue a press release announcing the entry into this Agreement. The Company shall, within the time required by applicable laws following the date of execution of this Agreement, file a Current Report on Form 8-K with the Commission, disclosing the material terms of this Agreement, including the forms of Transaction Documents as exhibits thereto. From and after the filing of the Form 8-K as provided in the preceding sentence, the Company represents to the Purchasers that it shall have publicly disclosed all material, non-public information delivered to any of the Purchasers by the Company or any of its Subsidiaries or Affiliates, or any of their respective officers, directors, employees or agents, in connection with the transactions contemplated by the Transaction Documents. In addition, effective upon the issuance of such press release, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates, on the one hand, and any of the Purchasers or any of their Affiliates on the other hand, shall terminate and be of no further force or effect; *provided*, that no such termination will affect the right of the Company to sue for any breach of such obligations by any party (or parties) prior to termination. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. The Company and each Purchaser shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with the filing of final Transaction Documents with the Commission, and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b) and reasonably cooperate with such Purchaser regarding such disclosure.

4.5 Stockholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that any Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that any Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between the Company and the Purchasers.

4.6 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, which shall be disclosed pursuant to Section 4.4, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes material non-public information, unless prior thereto such Purchaser shall have entered into a written agreement with the Company regarding the confidentiality and use of such information. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its Subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, and of its Subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information; *provided*, that the Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

4.7 Use of Proceeds. The Company shall use the net proceeds from the sale of the Securities hereunder for repayment of certain outstanding convertible notes, working capital purposes and general corporate purposes, including any pending or future acquisitions, and shall not use such proceeds: (a) for the satisfaction of any portion of the Company's debt (other than as described above, payment of trade payables in the ordinary course of the Company's business or repayment of obligations outstanding as of the date of this Agreement consistent with prior practices); (b) for the redemption of any shares of Common Stock, Class B Common Stock, or Common Stock Equivalents; (c) for the settlement of any outstanding litigation; or (d) in violation of FCPA or OFAC regulations or similar applicable regulations.

4.8 Indemnification of Purchasers. Subject to the provisions of this Section 4.8, the Company will indemnify and hold each Purchaser and its directors, officers, stockholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against a Purchaser Party in any capacity (including a Purchaser Party's status as an investor), or any of them or their respective Affiliates, by the Company or any stockholder of the Company who is not an Affiliate of such Purchaser Party, arising out of or relating to any of the transactions contemplated by the Transaction Documents. For the avoidance of doubt, the indemnification provided herein is intended to, and shall also cover, direct claims brought by the Company against the Purchaser Parties; *provided*, that such indemnification shall not cover any loss, claim, damage or liability to the extent it is finally judicially determined to be attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in any Transaction Document or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct. If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and, except with respect to direct claims brought by the Company, the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel to the applicable Purchaser Party (which may be internal counsel), a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Company will not be liable to any Purchaser Party under this Agreement for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed. In addition, if any Purchaser Party takes actions to collect amounts due under any Transaction Documents or to enforce any provisions of any Transaction Documents, then the Company shall pay the costs incurred by such Purchaser Party for such collection, enforcement or action, including, but not limited to, attorneys' fees and disbursements. The indemnification and other payment obligations required by this Section 4.8 shall be made by periodic payments of the amount thereof during the course of the investigation, defense, collection, enforcement or action, as and when bills are received or are incurred; *provided*, that if any Purchaser Party is finally judicially determined not to be entitled to indemnification or payment under this Section 4.8, such Purchaser Party shall promptly reimburse the Company for any payments that are advanced under this sentence. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law.

4.9 Listing of Common Stock. The Company hereby agrees to use reasonable best efforts to maintain the listing or quotation of the shares of Common Stock on each Trading Market on which each is currently listed, and concurrently with the Closing, the Company shall apply to list or quote all of the Shares and Warrant Shares on such Trading Markets and promptly secure the listing of all of the Shares and Warrant Shares on such Trading Markets. The Company further agrees that, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and Warrant Shares, and will take such other action as is necessary to cause all of the Shares and Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of the Common Stock on a Trading Market and will comply in all material respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to use reasonable efforts to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer.

4.10 Subsequent Equity Sales.

(a) From the date hereof until forty five (45) days after the date on which the Resale Registration Statement is first filed with the Commission, without the prior written consent of the Purchasers, neither the Company nor any Subsidiary shall (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock, Class B Common Stock, or Common Stock Equivalents, other than an Exempt Issuance, or (ii) file any registration statement or amendment or supplement thereto, other than: (A) the Resale Registration Statement; (B) a registration statement on Form S-8 in connection with any employee benefit plan; or (C) the issuance of shares of Common Stock pursuant the Equitization Agreements; *provided*, that, for the avoidance of doubt, no resale registration statement may be filed with the Commission with respect to any securities issued pursuant to any of the Equitization Agreements until the date that is forty five (45) days after the date on which the Resale Registration Statement is first filed with the Commission.

(b) From the date hereof until the date that is twelve (12) months after the Closing Date, the Company shall be prohibited from effecting or entering into an agreement to effect any issuance by the Company or any of its Subsidiaries of shares of Common Stock, Class B Common Stock, or Common Stock Equivalents (or a combination of units thereof) involving a Variable Rate Transaction. "Variable Rate Transaction" means a transaction in which the Company (i) issues or sells any debt or equity securities that are convertible into, exchangeable or exercisable for, or include the right to receive additional shares of Common Stock or Class B Common Stock either (A) at a conversion price, exercise price or exchange rate or other price that is based upon and/or varies with the trading prices of or quotations for the Common Stock at any time after the initial issuance of such debt or equity securities, or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such debt or equity security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for shares of Common Stock or (ii) enters into, or effects a transaction under, any agreement, including, but not limited to, an equity line of credit or an "at-the-market offering", whereby the Company may issue securities at a future determined price regardless of whether shares pursuant to such agreement have actually been issued and regardless of whether such agreement is subsequently canceled, in the case of each of (i) and (ii), other than pursuant to: (1) conversion transactions under the Yorkville Promissory Notes, which such conversion transactions may be effected on a date no earlier than ninety one (91) days after the Closing Date (the "YA Note Conversion"); or (2) sales of the Company's Common Stock under the SEPA at a price per share not less than 300% of the Per Share Purchase Price (the "Exempt SEPA Sales"). Any Purchaser shall be entitled to obtain injunctive relief against the Company to preclude any such issuance, which remedy shall be in addition to any right to collect damages.

(c) Notwithstanding the foregoing, this Section 4.10 shall not apply in respect of an Exempt Issuance, except that no Variable Rate Transaction shall be an Exempt Issuance other than as specified in Sections 4.10(b)(ii)(1) and 4.10(b)(ii)(2).

4.11 Equal Treatment of Purchasers. No consideration (including any modification of the Transaction Documents) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of the shares of Common Stock or otherwise.

4.12 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that neither it nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4. Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the initial press release as described in Section 4.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information included in the Disclosure Schedules. Notwithstanding the foregoing, and notwithstanding anything contained in this Agreement to the contrary, the Company expressly acknowledges and agrees that (a) no Purchaser makes any representation, warranty or covenant hereby that it will not engage in effecting transactions in any securities of the Company after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4, (b) no Purchaser shall be restricted or prohibited from effecting any transactions in any securities of the Company in accordance with applicable securities laws from and after the time that the transactions contemplated by this Agreement are first publicly announced pursuant to the initial press release as described in Section 4.4 and (c) no Purchaser shall have any duty of confidentiality or duty not to trade in the securities of the Company to the Company or its Subsidiaries after the issuance of the initial press release as described in Section 4.4. Notwithstanding the foregoing, in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the covenant set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement.

4.13 Exercise Procedures. The form of Notice of Exercise included in the Warrants set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants. Without limiting the preceding sentences, unless required by the Company's Transfer Agent, no ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required in order to exercise the Warrants. The Company shall honor exercises of the Warrants and shall deliver Warrant Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

4.14 Reservations of Shares. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue shares of Common Stock pursuant to this Agreement and Warrant Shares pursuant to any exercise of the Warrants.

4.15 Lock-Up Agreement. The Company shall not amend, modify, waive or terminate any provision of the Lock-Up Agreement, except to extend the term of the lock-up period, and shall enforce the provisions of the Lock-Up Agreement in accordance with its terms. If any party to the Lock-Up Agreement breaches any provision of the Lock-Up Agreement, the Company shall promptly use its best efforts to seek specific performance of the terms of the Lock-Up Agreement.

4.16 Subsequent Registrations. If as result of a Commission Staff policy, rule or regulation the Company is unable to register all of any Purchaser's Securities, then not later than thirty (30) days (or such later time as is required by the Staff of the Commission or any rule of the Commission) after any Resale Registration Statement filed pursuant to the Registration Rights Agreement is declared effective by the Commission, the Company shall file another Resale Registration Statement including all or a portion of such Purchaser's Securities and comply with the terms and conditions set forth in the Registration Rights Agreement. This covenant shall remain in effect, and the Company shall continue to file subsequent Resale Registration Statements and comply with the terms and conditions set forth in the Registration Rights Agreement in connection with each such filing until all of each Purchaser's Securities shall have been registered.

ARTICLE V.
MISCELLANEOUS

5.1 Termination. This Agreement may be terminated by any Purchaser, as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated on or before the fifth (5th) Trading Day following the date hereof; *provided*, that no such termination will affect the right of any party to sue for any breach by any other party (or parties).

5.2 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers.

5.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

5.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto at or prior to 5:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or email attachment at the email address as set forth on the signature pages attached hereto on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (c) the second (2nd) Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

5.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers who purchased at least 50.1% in interest of the sum of (a) the Shares and (b) the Pre-Funded Warrant Shares initially issuable upon exercise of the Pre-Funded Warrants based on the initial Subscription Amounts hereunder (or, prior to the Closing, the Company and each Purchaser), or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought; *provided*, that, if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or multiple Purchasers), the consent of such disproportionately impacted Purchaser (or 50.1% in interest of such Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 5.5 shall be binding upon each Purchaser and holder of Securities and the Company.

5.6 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger). Any Purchaser may assign any or all of its rights under this Agreement to any Person to whom such Purchaser assigns or transfers any Securities; *provided*, that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents that apply to the Purchasers.

5.8 Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 4.8 and this Section 5.8.

5.9 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Action or Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence any Action or Proceeding to enforce any provisions of the Transaction Documents, then, in addition to the obligations of the Company under Section 4.8, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

5.10 Survival. The representations and warranties contained herein shall survive the Closing and the delivery of the Securities for the applicable statute of limitations.

5.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

5.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) any of the other Transaction Documents, whenever any Purchaser exercises a right, election, demand or option under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights; *provided*, that, in the case of a rescission of an exercise of a Warrant, the applicable Purchaser shall be required to return any shares of Common Stock subject to any such rescinded exercise notice concurrently with the return to such Purchaser of the aggregate exercise price paid to the Company for such shares and the restoration of such Purchaser's right to acquire such shares pursuant to such Purchaser's Warrant (including, issuance of a replacement warrant certificate evidencing such restored right).

5.14 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

5.15 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, each of the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.16 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

5.17 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

5.18 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.19 Liquidated Damages. The Company's obligations to pay any partial liquidated damages or other amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid partial liquidated damages and other amounts have been paid notwithstanding the fact that the instrument or security pursuant to which such partial liquidated damages or other amounts are due and payable shall have been canceled.

5.20 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions relating to shares of Common Stock that occur after the date of this Agreement.

5.21 **WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chairman and Chief Executive Officer

Address for Notice:

435 Ericksen Ave,
Suite 250
Bainbridge, WA 98110

Email: joe@banzai.io

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

Hunter Taubman Fischer & Li LLC
950 Third Avenue, 19th Floor
New York, New York 10022

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

Address for Notice to Purchaser:

CP BF Lending, LLC
c/o Columbia Pacific Advisors
Attention: Trent Stedman
Email:

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

Benesch, Friedlander, Coplan & Aronoff LLP
Attn: Michael Barrie
Email:

[Share information follows]

Exhibit A

Form of Common Warrant

(See Attached)

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares") for an exercise price of $4.02 per Warrant Share.

2. Term and Termination of Warrant. The Warrant shall expire on the first to occur of (a) five (5) years from the Issue Date, or (b) the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the Company, or Deemed Liquidation Event, as such term is defined in the Company's Articles of Incorporation (as amended from time to time, including any Certificates of Designation filed pursuant thereto) (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. Each Warrant entitles the Warrant Holder thereof, subject to the provisions of this Warrant, to purchase from the Company the number of Warrant Shares stated therein, at $4.02 per Warrant Share, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula X = Y(A - B) ÷ A:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3rd) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(f) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(g), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(g) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(g), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name: Mason Ward
Title: CFO, Treasurer

Exhibit B

Form of Pre-Funded Warrant

(See Attached)

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT

PRE-FUNDED PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Pre-Funded Private Placement Warrant Agreement (this "Agreement") is dated as of September 23, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares").

2. Term and Termination of Warrant. The Warrant shall be effective from the date hereof until the Warrant is exercised in full (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. The aggregate exercise price of the Warrant, except for a nominal exercise price of $0.0001 per Warrant Share, was pre-funded to the Company on or prior to the Issue Date and, consequently, no additional consideration (other than the nominal exercise price of $0.0001 per Warrant Share) shall be required to be paid by the Warrant Holder to any Person to effect any exercise of the Warrant. The Warrant Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever. The remaining unpaid exercise price per Warrant Share under the Warrant shall be $0.0001, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(e) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(e), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Warrant Holder prior to the issuance of the Warrant, 9.99% or 19.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The Warrant Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of the Warrant held by the Warrant Holder and the provisions of this Section 3(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

(f) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(g) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name:
Title:

Exhibit C

Form of Lock-Up Agreement

(See Attached)

LOCK-UP AGREEMENT

September 23, 2024

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Re: Securities Purchase Agreement, dated as of September 19, 2024 (the "Purchase Agreement"), between Banzai International, Inc. (the "Company") and the purchasers signatory thereto (each, a "Purchaser" and, collectively, the "Purchasers")

Ladies and Gentlemen:

Defined terms not otherwise defined in this lock-up agreement (the "Lock-Up Agreement") shall have the meanings set forth in the Purchase Agreement. Pursuant to Section 2.2(a) of the Purchase Agreement and in satisfaction of a condition of the Company's obligations under the Purchase Agreement, the undersigned irrevocably agrees with the Company that, from the date hereof until the date that the Purchasers no longer hold any Securities (as defined in the Purchase Agreement) (such period, the "Restriction Period"), the undersigned will not offer, sell, contract to sell, hypothecate, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any Affiliate of the undersigned or any person in privity with the undersigned or any Affiliate of the undersigned), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to, any Common Shares of the Company or securities convertible, exchangeable or exercisable into, Common Shares of the Company beneficially owned, held or hereafter acquired by the undersigned (such securities, the "Securities" and any such transaction, a "Restricted Transaction"); *provided*, that, notwithstanding anything in this Lock-Up Agreement to the contrary, the covenants set forth in this sentence will not prohibit the undersigned from entering into Restricted Transactions involving no more than twenty percent (20%) of the aggregate number of Securities held by the undersigned as of the date hereof. Beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act. In order to enforce this covenant, the Company shall impose irrevocable stop-transfer instructions preventing the transfer agent of the Company from effecting any actions in violation of this Lock-Up Agreement.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Securities provided that (1) the Company receives a signed lock-up agreement (in the form of this Lock-Up Agreement) for the balance of the Restriction Period from each donee, trustee, distributee, or transferee, as the case may be, prior to such transfer, (2) any such transfer shall not involve a disposition for value, (3) such transfer is not required to be reported with the Securities and Exchange Commission in accordance with the Exchange Act and no report of such transfer shall be made voluntarily, and (4) neither the undersigned nor any donee, trustee, distributee or transferee, as the case may be, otherwise voluntarily effects any public filing or report regarding such transfers, with respect to transfer:

i) as a *bona fide* gift or gifts;

ii) to any immediate family member or to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

iii) to any corporation, partnership, limited liability company, or other business entity all of the equity holders of which consist of the undersigned and/or the immediate family of the undersigned;

iv) if the undersigned 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 an Affiliate of the undersigned or (b) in the form of a distribution to limited partners, limited liability company members or stockholders of the undersigned;

v) if the undersigned is a trust, to the beneficiary of such trust; or

vi) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned.

In addition, notwithstanding the foregoing, this Lock-Up Agreement shall not restrict (a) the delivery of Common Shares to the undersigned upon (i) exercise any options granted under any employee benefit plan of the Company; provided that any Common Shares or Securities acquired in connection with any such exercise will be subject to the restrictions set forth in this Lock-Up Agreement, or (ii) the exercise of warrants; provided that such Common Shares delivered to the undersigned in connection with such exercise are subject to the restrictions set forth in this Lock-Up Agreement, or (b) the transfer of Common Shares to the Company in a 'net' or 'cashless' exercise of options or other rights to purchase Common Shares for purposes of covering tax withholding obligations or payment of taxes due in connection with the vesting of restricted stock units or other equity awards pursuant to an employee benefit plan of the Company.

Furthermore, the undersigned may enter into any new plan established in compliance with Rule 10b5-1 of the Exchange Act; provided that (i) such plan may only be established if no public announcement or filing with the Securities and Exchange Commission, or other applicable regulatory authority, is made in connection with the establishment of such plan during the Restriction Period and (ii) no sale of Common Shares are made pursuant to such plan during the Restriction Period.

The undersigned acknowledges that the execution, delivery and performance of this Lock-Up Agreement is a material inducement to each Purchaser to complete the transactions contemplated by the Purchase Agreement and the Company shall be entitled to specific performance of the undersigned's obligations hereunder. The undersigned hereby represents that the undersigned has the power and authority to execute, deliver and perform this Lock-Up Agreement, that the undersigned has received adequate consideration therefor and that the undersigned will indirectly benefit from the closing of the transactions contemplated by the Purchase Agreement.

This Lock-Up Agreement may not be amended or otherwise modified in any respect without the written consent of each of the Purchasers, the Company and the undersigned. This Lock-Up Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to the principles of conflict of laws. The undersigned hereby irrevocably submits to the exclusive jurisdiction of the United States District Court sitting in the Southern District of New York and the courts of the State of New York located in Manhattan, for the purposes of any suit, action or proceeding arising out of or relating to this Lock-Up Agreement, and hereby waives, and agrees not to assert in any such suit, action or proceeding, any claim that (i) it is not personally subject to the jurisdiction of such court, (ii) the suit, action or proceeding is brought in an inconvenient forum, or (iii) the venue of the suit, action or proceeding is improper. The undersigned hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by receiving a copy thereof sent to the Company at the address in effect for notices to it under the Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. The undersigned hereby waives any right to a trial by jury. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

This Lock-Up Agreement shall be binding on successors and assigns of the undersigned with respect to the Securities and any such successor or assign shall enter into a similar agreement for the benefit of the Purchaser. This Lock-Up Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provisions hereof be enforced by, any other person; provided, that the Purchasers shall be third-party beneficiaries of this Lock-Up Agreement.

*** SIGNATURE PAGE FOLLOWS***

This Lock-Up Agreement may be executed in two or more counterparts, all of which when taken together may be considered one and the same agreement.

_____
Signature

Joseph Davy
Print Name

Chairman and Chief Executive Officer
Position in Company, if any

Address for Notice:

_____

_____

_____
Number of Common Shares

_____
Number of Common Shares underlying subject to warrants, options, debentures or other convertible securities

By signing below, the Company agrees to enforce the restrictions on transfer set forth in this Lock-Up Agreement.

BANZAI INTERNATIONAL, INC.

By: _____
Name: *Joseph Davy*
Title: Chairman and Chief Executive Officer

[Signature Page to Lock-Up Agreement]

Exhibit D

Form of Registration Rights Agreement

(See Attached)

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is dated as of September 23, 2024, by and among Banzai International, Inc., a Delaware corporation (the "Company"), and each Person defined on the signature pages hereto (together with their respective successors and assigns, each a "Holder").

WHEREAS, the Company has agreed to provide certain registration rights to the Holders in order to induce each Holder to enter into that certain Securities Purchase Agreement by and among the Company and each Holder dated as of September 23, 2024 (the "Purchase Agreement").

Now, therefore, in consideration of the mutual promises and the covenants as set forth herein, the parties hereto hereby agree as follows:

1. **Definitions**. Unless the context otherwise requires, capitalized words and terms used herein without definition and defined in the Purchase Agreement are used herein as defined therein. Notwithstanding the foregoing, as used herein the words and terms defined in this Section 1 shall have the meanings herein specified for all purposes of this Agreement, applicable to both the singular and plural forms of any of the terms herein defined:

"Agreement" has the meaning set forth in the introductory paragraph hereof.

"Board" means the Board of Directors of the Company.

"Common Stock" means the Company's authorized common stock, as constituted on the date of this Agreement, any stock into which such Common Stock may thereafter be changed and any stock of the Company of any other class, which is not preferred as to dividends or assets over any other class of stock of the Company and which is not subject to redemption, issued to the holders of shares of such Common Stock upon any re-classification thereof.

"Company" has the meaning assigned to it in the introductory paragraph of this Agreement.

"Company Securities" means any securities proposed to be sold by the Company for its own account in a registered public offering.

"Convertible Note" means that certain secured convertible promissory note of the Company issued to CPBF, dated as of September 23, 2024.

"CPBF" means CP BF Lending, LLC, a Delaware limited liability company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Forms" means Registration Statements under the Securities Act on Forms S-4 and S-8 or any successors.

"Holder" means each Person defined on the signature pages hereto, together with its successors and assigns; provided that any decision to be made under this Agreement by the Holders shall be made by CPBF.

"Person" includes any natural person, corporation, trust, association, company, partnership, joint venture, limited liability company and other entity and any government, governmental agency, instrumentality or political subdivision.

"Proposed Registration" means any proposed Registration Statement to be filed pursuant to this Agreement.

"Purchase Agreement" has the meaning assigned to it in the Recitals of this Agreement.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a Registration Statement on other than any of the Excluded Forms in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement.

"Registrable Securities" means (i) the Shares, (ii) the Common Warrants, (iii) the Pre-Funded Warrants, (iv) the Warrant Shares, (v) the Common Stock to be acquired by each Holder pursuant to any conversion of the Convertible Note, and (vi) any securities of the Company issued with respect to the securities referenced in clauses (i) through (v) by way of any stock dividend or stock split or in connection with any merger, combination, recapitalization, share exchange, consolidation, reorganization or other similar transaction. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a public offering, (b) sold in compliance with Rule 144, (c) distributed to the direct or indirect partners or members of a Holder or (d) repurchased by the Company or a Subsidiary of the Company. Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities.

"Registration Statement" means any registration statement filed by the Company on behalf of any Holders.

"Representatives" means all shareholders, officers, directors, members, managers, partners, employees and agents.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision), as the same will be amended from time to time, or any successor rule then in force.

"SEC" means the Securities and Exchange Commission or any other governmental body at the time administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" means all selling commissions, underwriting discounts, other fees paid by a Holder to a broker-dealer, finder's fees and stock transfer taxes applicable to the Registrable Securities contained in a Registration Statement for the benefit of each Holder.

2. **Required Registration**. No later than September 23, 2024, the Company shall file with the SEC a Registration Statement on Form S-1 or S-3, or any successor form covering the sale of all of the Registrable Securities.

3. **Obligations of the Company**. From and after September 23, 2024, if and whenever the Company is required by the provisions hereof to effect or cause the registration of any Registrable Securities under the Securities Act as provided herein, the Company shall:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and cause any such Registration Statement to become effective within 75 days after such filing;

(b) subject to complying with Section 3(a), prepare and file with the SEC such amendments to any such Registration Statement (including post-effective amendments) and supplements to the prospectus included therein as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities in accordance with the intended methods of disposition by the Holders set forth in such Registration Statement;

(c) furnish to each Holder such number of copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus), in conformity with the requirements of the Securities Act, and such other documents, as each Holder may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities owned by the Holders;

(d) use all commercially reasonable efforts to make such filings under the securities or blue sky laws of such states or commonwealths as any Holder may reasonably request to enable each Holder to consummate the sale;

(e) promptly notify the Holders at any time when a prospectus relating to their Registrable Securities is required to be delivered under the Securities Act, of the Company's becoming aware that the prospectus included in the related Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly prepare and furnish to the Holders a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(f) otherwise comply with all applicable rules and regulations of the SEC and perform its obligations hereunder;

(g) use commercially reasonable efforts to cause the Registrable Securities to be quoted on the Principal Market;

(h) provide a transfer agent for all Registrable Securities and promptly pay all fees and costs of the transfer agent;

(i) provide a CUSIP number for all Registrable Securities, in each case, not later than the effective date of the applicable Registration Statement; and

(j) notify the Holders of any stop order threatened or issued by the SEC and take all actions reasonably necessary to prevent the entry of such stop order or to remove it if entered.

4. **Other Procedures**.

(a) Subject to the remaining provisions of this Section 4 and the Company's general obligations under Section 3, the Company shall be required to maintain the effectiveness of a Registration Statement until the earlier of (i) the sale of all Registrable Securities and (ii) the first date on which there are no more Registrable Securities.

(b) In consideration of the Company's obligations under this Agreement, the Holders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(e) herein, each Holder shall forthwith discontinue its sale of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until the Holder's receipt of the copies of the supplemented or amended prospectus contemplated by said Section 3(e).

(c) The Company's obligation to file any Registration Statement or amendment including a post-effective amendment, shall be subject to each Holder, as applicable, furnishing to the Company in writing such information and documents regarding such Holder and the distribution of such Holder's Registrable Securities as may reasonably be required to be disclosed in the Registration Statement in question by the rules and regulations under the Securities Act or under any other applicable securities or blue sky laws of the jurisdiction referred to in Section 3(d) herein. The Company's obligations are also subject to each Holder promptly executing any representation letter concerning compliance with Regulation M under the Exchange Act (or any successor rule or regulation). If any Holder fails to provide all of the information required by this Section 4(c), the Company shall have no obligation to include its Registrable Securities in a Registration Statement or it may withdraw such Holder's Registrable Securities from the Registration Statement without incurring any penalty or otherwise incurring liability to such Holder.

5. **Registration Expenses**. In connection with any registration of Registrable Securities pursuant to Section 2 or Section 3, the Company shall, whether or not any such registration shall become effective, from time to time, pay all expenses (other than Selling Expenses) incident to its performance of or compliance, including, without limitation, all registration, and filing fees, fees and expenses of compliance with securities or blue sky laws, word processing, printing and copying expenses, messenger and delivery expenses, fees and disbursements of counsel for the Company and all independent public accountants and other Persons retained by the Company.

6. **Indemnification.**

(a) In the event of any registration of any shares of Common Stock under the Securities Act pursuant to this Agreement, the Company shall indemnify, defend and hold harmless each Holder, its Affiliates, and their respective Representatives, successors and assigns, from and against any losses, claims, damages or liabilities, joint or several, to which each Holder, its Affiliates, and its respective Representatives, successors and assigns may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) herein, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or, with respect to any prospectus, necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or any violation by the Company of the Securities Act, the Exchange Act, or state securities or blue sky laws or relating to action or inaction required of the Company in connection with such registration or qualification under the Securities Act or such state securities or blue sky laws. If the Company fails to defend the Holder, its Affiliates, and its respective Representatives, successors and assigns, as applicable, as required by Section 6(c) herein, it shall reimburse (after receipt of appropriate documentation) each Holder, its Affiliates, and its respective Representatives, successors and assigns for any legal or any other reasonable and documented out-of-pocket expenses incurred by any of them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company shall not be liable to a Holder, its Affiliates, or its respective Representatives, successors or assigns in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in said Registration Statement, said preliminary prospectus, said prospectus, or said amendment or supplement or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) hereof in reliance upon and in conformity with written information furnished to the Company by such Holder, its Affiliates, or its respective Representatives, successors or assigns specifically for use in the preparation thereof.

(b) In the event of any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, each Holder shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 6(a)) the Company, each director of the Company, each officer of the Company who signs such Registration Statement, the Company's attorneys and auditors and any Person who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability that arises out of or is based upon any untrue statement or omission from such Registration Statement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, if and to the extent that such untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by such Holder specifically for use in the preparation of such Registration Statement, preliminary prospectus, final prospectus or amendment or supplement.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 6(a) or (b), such indemnified party shall, if a claim in respect thereof is made against an indemnifying party, give written notice to such indemnifying party of the commencement of such action. The indemnifying party shall be relieved of its obligations under this Section 6(c) if and to the extent that the indemnified party delays in giving notice and the indemnifying party is damaged or prejudiced by the delay. In case any such action is brought against an indemnified party, the indemnifying party shall be entitled to participate in and to assume the defense thereof, jointly with any other indemnifying party similarly notified to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election so as to assume the defense thereof, the indemnifying party shall be responsible for any legal or other expenses subsequently incurred by the indemnifying party in connection with the defense thereof; provided, however, that, if counsel for an indemnified party shall have reasonably concluded that there is an actual or potential conflict of interest between the indemnified party and the indemnifying party, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party, and such indemnifying party shall reimburse such indemnified party for the reasonable and documented fees and expenses of counsel (including local counsel, if applicable) retained by the indemnified party which are reasonably related to the matters covered by the indemnity agreement provided in this Section 6; provided, further, that in no event shall any indemnification by a Holder under this Section 6 exceed the net proceeds from the sale of Registrable Securities received by such Holder. No indemnified party shall make any settlement of any claims indemnified against hereunder without the written consent of the indemnifying party, which consent shall not be unreasonably withheld. In the event that any indemnifying party enters into any settlement without the written consent of the indemnified party, the indemnifying party shall not consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff of a release of such indemnified party from all liability in respect to such claim or litigation.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which (i) any indemnified party makes a claim for indemnification pursuant to this Section 6, but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required in circumstances for which indemnification is provided under this Section 6; then, in each such case, the Company and each such Holder shall contribute to the aggregate losses, claims, damages or liabilities to which they may be subject as is appropriate to reflect the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, it being understood that the parties acknowledge that the overriding equitable consideration to be given effect in connection with this provision is the ability of one party or the other to correct the statement or omission (or avoid the conduct or take an act) which resulted in such losses, claims, damages or liabilities, and that it would not be just and equitable if contribution pursuant hereto were to be determined by pro-rata allocation or by any other method of allocation which does not take into consideration the foregoing equitable considerations. Notwithstanding the foregoing, (A) no such Holder shall be required to contribute any amount in excess of the net proceeds to it of all Registrable Securities sold by it pursuant to such Registration Statement, and (B) no Person who is guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

7. **Rule 144**. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holders, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

8. **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

9. **Counterparts**. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

10. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Holders. Each Holder may assign any or all of its rights under this Agreement to any Person to whom such Holder assigns or transfers any Registrable Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Registrable Securities, by the provisions of the Transaction Documents that apply to such Holder. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement, including this Section 10.

11. **Notices and Addresses**. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 prior to 5:00 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 on a day that is not a Trading Day or later than 5:00 p.m. (New York City time) on any date and earlier than 11:59 p.m. (New York City time) on such date, (c) the Trading Day following the date of delivery to a carrier, if sent by U.S. nationally recognized overnight courier service next Trading Day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for notice shall be as set forth in the Purchase Agreement.

12. **Entire Agreement; Oral Evidence**. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement of the change, waiver discharge or termination is sought.

13. **Additional Documents**. The parties hereto shall execute such additional instruments as may be reasonably required by their counsel in order to carry out the purpose and intent of this Agreement and to fulfill the obligations of the parties hereunder.

14. **Governing Law; Exclusive Jurisdiction; Attorneys' Fees**. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in New York, New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of this Agreement, then, in addition to the obligations of the Company elsewhere in this Agreement, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

16. **Section or Paragraph Headings**. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

[*Signature Page Follows.*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed personally or by a duly authorized representative thereof as of the day and year first above written.

Company:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

[*Signature Page to Registration Rights Agreement*]

Holder:

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.18

REPAYMENT AGREEMENT

This Repayment Agreement is being entered into by and between Banzai International, Inc., a Delaware corporation ("Company"), and Verista Partners, Inc., aka Winterberry Group, ("Payee"), as of August [●], 2024 (the "Effective Date"). The Company and Payee are each a "Party" and collectively the "Parties" hereto.

WHEREAS, Payee has previously provided various services to the Company (the "Services").

WHEREAS, the Company acknowledges and agrees that it has incurred outstanding fees for such Services in an amount equal to One Hundred Ninety Six Thousand Six Hundred Sixty Six Dollars ($196,666.00) (the "Unpaid Fee Amount") and desires to satisfy all unpaid accounts receivable owing from the Company to the Payee for the Services through payment of the Unpaid Fee Amount in accordance with the terms of this Agreement.

WHEREAS, on July 31, 2024, the Company filed a registration statement on Form S-1 in anticipation of completing a registered offering (the "Registered Offering") of shares of Class A Common Stock, par value $0.0001 of the Company (the "Common Stock").

WHEREAS, Company has offered, and Payee has indicated its willingness to accept, repayment of $66,666.00 of the Unpaid Fee Amount in Payment Shares (the "Conversion Amount") and repayment of $130,000.00 of the Unpaid Fee Amount in cash installment payments (the "Installment Payments Amount").

NOW THEREFORE, for good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged by both Parties, the Parties agree as follows:

A. Repayment of Conversion Amount

1. The Company agrees to satisfy the Conversion Amount by issuing to Payee or an assignee of Payee, on or before the earlier of (i) ninety (90) days from the closing date of the Registered Offering, and (ii) five (5) Trading Days following the date on which (a) the Common Stock to be issued in satisfaction of the Conversion Amount has been registered and (b) any investor who entered into a share purchase agreement in connection with the Registered Offering ceases to hold shares of Common Stock (the earlier of (a) and (b), the "Deadline"), unrestricted, freely-trading, registered shares of Common Stock. The Company shall credit such aggregate number of shares of Common Stock to which the Payee shall be entitled (the "Payment Shares") to the Payee's Broker's balance account with the Depository Trust Company's ("DTC") Fast Automated Securities Transfer Program through its Deposit Withdrawal Agent Commission system. The Company will pay any and all legal, deposit and transfer agent fees that may be incurred or charged in connection with the issuance of the Payment Shares. The number of Payment Shares to be issued on or before the Deadline pursuant to this Section 1 shall be determined by dividing the Conversion Amount by the greater of: (i) the VWAP for the five Trading Days immediately preceding the Payment Due Date; and (ii) the "Minimum Price" as defined under Nasdaq Rule 5635(d).

a. Conditions to Share Issuances. The ability of the Company to satisfy the Conversion Amount through the issuance of Payment Shares is conditioned upon satisfaction of each of the following:

i. The Registration Statement shall be effective in accordance with the provisions set forth in Section 1(d) below and the Payment Shares are issued to Payee without restrictive legends.

ii. The Payment Shares shall not be subject to any contractual lock-ups.

iii. Trading in the Common Stock shall not have been suspended by the Securities and Exchange Commission, the Principal Market or FINRA, and the Company shall not have received any uncured notice of non-compliance or delisting relating to the listing or quotation of the Common Stock on the Principal Market (unless, prior to such date certain, the Common Stock is listed or quoted on any subsequent Principal Market), nor shall there have been imposed any suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock that is continuing, the Company shall not have received any notice from DTC to the effect that a suspension of, or restriction on, accepting additional deposits of the Common Stock, electronic trading or book-entry services by DTC with respect to the Common Stock is being imposed or is contemplated (unless, prior to such suspension or restriction, DTC shall have notified the Company in writing that DTC has determined not to impose any such suspension or restriction).

b. Definitions. For purposes of this Section 1, the following terms shall have the meanings set forth below:

"Primary Market" means any of The New York Stock Exchange, the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market or the Nasdaq Global Select Market, and any successor to any of the foregoing markets or exchanges.

"Trading Day" shall mean a day on which the Common Stock is quoted or traded on a primary market on which the Common Stock is then quoted or listed; provided, that in the event that the Common Stock is not listed or quoted, then Trading Day shall mean a business day.

"VWAP" shall mean for any Trading Day, the daily volume weighted average price of the Common Stock for such Trading Day on the principal market during regular trading hours as reported by Bloomberg L.P. through its "AQR" function.

c. Registration Right. The Company hereby covenants and agrees to include, in the next Registration Statement on Form S-1 or Registration Statement on Form S-3 that it files with the Commission for the public resale of shares of Common Stock (such Registration Statement, together with any prospectus, prospectus supplement or amendment thereto, the "Registration Statement") no less than the number of shares of Common Stock equivalent to the Conversion Amount (subject to adjustment for any stock split, reverse stock split or the like) which may be issuable to the Payee under this Agreement (the "Registrable Securities"). Company shall use reasonable best efforts to cause the Registration Statement to become effective as promptly as reasonably practicable. Following effectiveness of the Registration Statement, Company shall use reasonable best efforts to keep the Registration Statement continuously effective, and not subject to any stop order, injunction or other similar order or requirement of the Commission, until the date that all Registrable Securities covered by the Registration Statement shall be disposed of pursuant to the Registration Statement.

d. Authorized Shares. Company covenants that during the period the Conversion Amount remains outstanding, Company will reserve from its authorized and unissued Common Stock the number of shares equivalent to the Conversion Amount (subject to adjustment for any stock split, reverse stock split or the like) for future issuance in accordance with the terms of this Agreement. The Company represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. In addition, if the Company shall issue any securities or make any change to its capital structure which would change the number of shares of Common Stock which may be issued under the terms of the Agreement, the Company shall at the same time make proper provision so that thereafter there shall be a sufficient number of shares of Common Stock authorized and reserved, free from preemptive rights, for issuance under the terms of this Agreement. The Company acknowledges that it will irrevocably instruct its transfer agent to reserve the Common Stock issuable under the terms of this Agreement.

2. Failure to Issue Payment Shares. In the event the Company shall fail to issue the Payment Shares by the Deadline (an "Nonpayment Event"), (a) the Conversion Amount shall become immediately due and payable in cash, and (b) the Payee may pursue all rights and remedies available hereunder. Payee enters into this Agreement with a full reservation of, and without prejudice to, all rights and claims it has or may have, and/or that may be asserted by Payee with respect to the Conversion Amount. Only if the Payment Shares are issued to Payee in accordance with the terms of this Agreement, by no later than the Deadline, Payee will accept the Payment Shares as satisfaction in full of the Conversion Amount. Notwithstanding anything herein to the contrary, from and during the continuation of a Nonpayment Event under Section 2 of this Agreement, interest shall accrue on the outstanding portion of the Conversion Amount at a per annum rate equal to eighteen percent (18%) per annum until such default has been cured. Subject to Section 1, the Conversion Amount shall be paid to Payee in lawful money of the United States of America by wire transfer of immediately available funds to the account set forth in the wire instructions provided to the Company on the invoices delivered for the Services. If any payment is due on a Saturday, Sunday or a bank or legal holiday, such payment shall be made on the next succeeding business day.

B. Repayment of Installment Payments Amount

1. Company shall pay the Installment Payments Amount to Payee, in cash, in equal monthly installments of Eight Thousand One Hundred Twenty Five and no/100 Dollars ($8,125.00) beginning on October 1, 2024 and on the first day of each month thereafter through January 1, 2026 (each, a "Monthly Payment").

2. At any time and from time to time after the Effective Date, Company may prepay in whole or in part, without premium or penalty, the outstanding balance of the Installment Payments Amount.

3. In the event that Company fails to pay any Monthly Payment when due, such failure to pay shall constitute an event of default hereunder. Company may cure such default during the fifteen (15) day period immediately following the event of default (the "Cure Period") by paying Payee the Monthly Payment due on the first day of the relevant month. In the event that Payee does not receive the Monthly Payment during the Cure Period, the remaining balance of the Installment Payment Amount will become immediately due and payable after which the entire remaining balance of the Installment Payment Amount shall bear an interest rate equal to 2% per month, compounding until defaulted Monthly Payment is made to Payee.

C. Waiver of Jury Trial. THE PARTIES TO THIS AGREEMENT WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THEY MAY BE PARTIES, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS AGREEMENT. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

D. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

E. Exercise of Remedies. No delay or omission on the part of Payee in the exercise of any right or remedy under this Agreement shall operate as a waiver thereof, and no partial exercise of any right or remedy, acceptance of a past due installment or other indulgences granted from time to time shall be construed as a novation of this Agreement or precludes other or further exercise thereof or the exercise of any other rights or remedy.

F. Amendment; Third Party Beneficiary. Any provision of this Agreement may be amended or waived only with a written instrument duly executed by the Company and the Payee. There are no third party beneficiaries of this Agreement.

G. Addresses for Notices, etc. Any notice required or permitted hereunder shall be given in writing and shall be conclusively deemed effectively given upon personal delivery or delivery by courier, or on the day of transmission if sent by confirmed electronic transmission during normal business hours, or if sent outside of business hours, then the business day following the date of transmission by confirmed electronic transmission, or four (4) business days after deposit in the United States mail, by registered or certified mail, postage prepaid, addressed to the Company or Payee, as set forth below, or at such other address as the Company or the Payee may designate by advance written notice to the other parties hereto.

If to the Company: Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110
Attn: Joe Davy
Email:

If to the Payee:

Verista Partners, Inc. dba Winterberry Group
Attn: Bruce Biegel
Email:

H. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware. The Company and Payee each expressly consent to personal jurisdiction to the state and/or federal courts in Delaware in any dispute involving this Agreement. Service of any pleadings or judgments other than original process shall be affected by email, U.S. Mail, overnight couriers or other commercially acceptable means of notice.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Repayment Agreement to be executed by its duly authorized officers as of the date first written above.

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chief Executive Officer

VERISTA PARTNERS, LLC

By: _____
Name:
Title:

Exhibit 10.19

SECOND AMENDMENT TO LOAN AGREEMENT

THIS SECOND AMENDMENT TO LOAN AGREEMENT (this "Amendment"), dated as of September 23, 2024, is entered into by and among BANZAI INTERNATIONAL, INC., a Delaware corporation ("Borrower"), DEMIO HOLDING, INC., a Delaware corporation ("Demio"), BANZAI OPERATING CO LLC, a Delaware corporation ("Operating" and together with Demio, the "Guarantors"), and CP BF LENDING, LLC, a Delaware limited liability company ("Lender").

RECITALS

Borrower, Guarantors, and Lender are party to that certain Loan Agreement, dated as of February 19, 2021 (as amended or otherwise modified from time to time prior to the date hereof, the "Existing Loan Agreement," and as amended by this Amendment, the "Loan Agreement"). Capitalized terms used in this Amendment that are not otherwise defined in this Amendment shall have the meanings given to such terms in the Loan Agreement unless otherwise specified.

Borrower has requested and Lender has agreed to, among other things, amend certain provisions of the Loan Agreement, in each case in accordance with, and subject to the terms and conditions set forth herein.

Lender is willing to make such amendments pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, it is agreed as follows:

1. **Limited Waiver**. Subject to the terms and conditions contained herein, Lender waives the Events of Default arising under the Existing Loan Agreement prior to the date of this Amendment from (a) any failure by Borrower to meet the Minimum ARR Growth covenant set forth in Section 7.14.2 of the Existing Loan Agreement, (b) any failure by Borrower to meet the Minimum Gross Profit Margin covenant set forth in Section 7.14.1 of the Existing Loan Agreement, (c) any failure by Borrower to meet the Fixed Charge Coverage Ratio covenant set forth in Section 7.14.3 of the Existing Loan Agreement, (d) the failure to deliver to the Lender a copy of the Company's updated 409A Valuation as required by Section 7(e) of the Convertible Note, (e) any failure by Borrower to comply with the covenant not to make any significant change in any accounting treatment and reporting practices set forth in Section 7.11 of the Existing Loan Agreement, and (f) any other Event of Default under the Loan Documents in effect prior to this Amendment that would not constitute an Event of Default under the Loan Documents as amended by this Amendment (collectively, the "Designated Events of Default"). This is a limited waiver and shall not constitute a waiver by Lender of any Default, other Event of Default or other breach or violation of the Loan Agreement or any of the other Loan Documents, other than that Designated Events of Default expressly identified in this Section 1.

2. **Amendment to Existing Loan Agreement**. Subject to the terms and conditions herein, the Existing Loan Agreement shall be amended as of the date of this Amendment to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold and double underlined text (indicated textually in the same manner as the following example: **bold and double underlined text**) as set forth on Exhibit A attached hereto. The Loan Agreement, as amended as shown in Exhibit A hereto (together with the Exhibits) constitutes the entire Loan Agreement as of the date hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the Loan Agreement.

3. **No Other Changes; Reaffirmation**. Except as explicitly contemplated by this Amendment, all of the terms and conditions of the Loan Agreement and the other Loan Documents shall remain in full force and effect. Each Borrower hereby reaffirms its obligations, as applicable, under the Loan Agreement and each other Loan Document to which such Borrower is a party.

4. **Conditions Precedent.** This Amendment shall be effective when the following conditions precedent have been satisfied or waived by Lender in its sole discretion (the "Effective Date"):

(a) Delivery of Documents. Lender shall have received the following, each in form and substance satisfactory to Agent and its counsel:

(i) the Amendment signed by all the parties hereto.

(ii) the Amended and Restated Convertible Note evidencing the Consolidated Convertible Loan signed by all the parties hereto.

(iii) A Securities Purchase Agreement dated as of September 23, 2024, between Borrower and Lender for the purchase of Banzai's Class A common stock of Borrower (par value $0.0001 per share) for a purchase price of $2,200,000, provided however that as consideration for this Amendment, Borrower hereby agrees that Lender shall receive a credit of $200,000 towards such purchase price.

(iv) a certificate of a Senior Officer of each Credit Party certifying as to the incumbency and genuineness of the signature of each officer of such Credit Party executing this Amendment and certifying that attached thereto are true, correct and complete copies of (A) the Organization Documents of such Credit Party which, in the case of the articles or certificate of incorporation or formation (or equivalent), shall be certified as of a recent date by the appropriate Governmental Authority and (B) resolutions duly adopted by the board of directors (or other governing body) of such Credit Party authorizing and approving the transactions contemplated hereunder and the execution, delivery and performance of this Amendment and the other Loan Documents to which it is a party.

(v) each Credit Party shall have provided to Lender the documentation and other information requested by such Lender in order to comply with requirements of the PATRIOT Act, the Beneficial Ownership Regulation and applicable "know your customer" and anti-money laundering rules and regulations.

(vi) a duly executed originals of the Reaffirmation and Consent of Guarantors attached hereto as Exhibit B;

(vii) such other documents or satisfied such other conditions as reasonably required by Lender.

(b) Representations and Warranties. All representations and warranties of the Credit Parties set forth herein shall be true and correct in all material respects (or, with respect to those representations and warranties expressly limited by their terms by materiality or material adverse effect qualifications, in all respects) as of the Effective Date as if made on such date (except to extent that such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such date).

(c) Payment of Fees and Expenses. Borrower shall have paid, or made arrangements to pay concurrently with the effectiveness of this Amendment, an amendment fee in the amount of $106,522.52 and all fees, expenses, charges and other amounts required to be paid on or prior to such date, which fee shall be fully earned on receipt and may be paid by adding it to the balance of the Consolidated Convertible Loan.

(d) Evidence of Equitization of Debt. Borrower shall have provided evidence on or before September 23, 2024 that that at least $11,000,000 of its debt owing to third-parties has been equitized or otherwise forgiven or released on terms acceptable to Lender in its sole discretion (the "Debt Reduction Transactions").

(e) Material Nonpublic Information. All Material Nonpublic Information regarding the Credit Parties that has been disclosed to Lender on or prior to the date hereof, has been disclosed in the 8-K Filing (as defined below) to be made by the Borrower within the time required by applicable securities laws and Section 5 below.

5. **No Material Nonpublic Information**. The Borrower shall file a Current Report on Form 8-K describing the terms of the transactions contemplated by this Agreement in the form required by the Securities Exchange Act of 1934, as amended (the "Exchange Act") and attaching this Agreement as an exhibit to such filing within the time required by the Exchange Act. On or before September 26, 2024, the Borrower shall file a Current Report on Form 8-K in the form required by the Exchange Act (the "8-K Filing"), and disclosing all Material Nonpublic Information delivered to the Lender by the Borrower or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by this Amendment, the Debt Reduction Transactions, and any other pending transaction of the Borrower. From and after the filing of the 8-K Filing with the Securities and Exchange Commission, Lender shall not be in possession of any material, nonpublic information received from the Borrower, any of its Subsidiaries or any of their respective officers, directors, employees, affiliates or agents, that is not disclosed in the 8-K Filing. In addition, the Borrower acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Borrower, any of its Subsidiaries or any of their respective officers, directors, affiliates, employees or agents on the one hand, and Lender and/or any of its affiliates on the other hand, will terminate as of the date of filing of the 8-K Filing and is of no further force or effect. The Borrower shall not, and shall cause each of its Subsidiaries and its and each of their respective officers, directors, affiliates, employees and agents, not to, provide Lender with any Material Nonpublic Information regarding the Borrower or any of its Subsidiaries from and after the date of the 8-K Filing without the express prior written consent of Lender. The Borrower understands and confirms that Lender will rely on the foregoing representations in effecting transactions in securities of the Borrower.

6. **Representations and Warranties**. Each Credit Party represents and warrants to Lender as follows: (a) after giving effect to this Amendment, each representation and warranty made by or on behalf of such Credit Party in the Loan Agreement and in any other Loan Document is true and correct in all respects on and as of the date hereof as though made on and as of such date, except to the extent that any such representation or warranty expressly relates solely to a date prior hereto; (b) the execution, delivery and performance by such Credit Party of this Amendment and each other Loan Document have been duly authorized by all requisite corporate or organizational action on the part of such Credit Party and will not violate any Requirement of Law applicable to such Credit Party; (c) this Amendment has been duly executed and delivered by such Credit Party, and each of this Amendment, the Loan Agreement and each other Loan Document as amended hereby constitutes the legal, valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with the terms thereof; and (d) no event has occurred and is continuing, and no condition exists, which would constitute a Default or Event of Default other than the Designated Events of Default.

7. **Ratification and Reaffirmation**. Each Credit Party acknowledges and agrees (i) that all the obligations, indebtedness and liabilities of such Credit Party to Lender under the Loan Agreement are the valid and binding obligations of such Credit Party; and (ii) that the obligations, indebtedness and liabilities of Borrower evidenced by the Notes executed and delivered by the Borrower are valid and binding without any present right of offset, claim, defense or recoupment of any kind and are hereby ratified and confirmed in all respects. Each Credit Party acknowledges, agrees and grants to the Liens and security interests in the Collateral to secure the Obligations pursuant to the terms of the Loan Documents and that such Liens and security interests are valid and binding and are hereby ratified and confirmed in all respects.

8. **Reference to and Effect on the Loan Documents**. Upon the effectiveness of this Amendment, each reference in the Loan Agreement to "Loan Agreement," "Agreement," the prefix "herein," "hereof," or words of similar import, and each reference in the Loan Documents to the Loan Agreement, shall mean and be a reference to the Loan Agreement as amended hereby. Except as provided in Section 1, nothing in this Amendment shall be construed to waive, modify, or cure any default or Event of Default that exists or may exist under the Loan Agreement or any other Loan Document. Except to the extent amended or modified hereby, all of the representations, warranties, terms, covenants and conditions of the Loan Agreement and the other Loan Documents shall remain as written originally and in full force and effect in accordance with their respective terms and are hereby ratified and confirmed, and nothing herein shall affect, modify, limit or impair any of the rights and powers which Lender may have hereunder or thereunder. Nothing in this Amendment shall constitute a novation. The amendments set forth herein shall be limited precisely as provided for herein, and shall not be deemed to be a waiver of, amendment of, consent to or modification of any of Lender's rights under, or of any other term or provisions of, the Loan Agreement or any other Loan Document, or of any term or provision of any other instrument referred to therein or herein or of any transaction or future action on the part of any Credit Party which would require the consent of Lender.

9. **Waiver and Release of All Claims and Defenses**. Each Credit Party hereby forever waives, relinquishes, discharges and releases all defenses and claims of every kind or nature, whether existing by virtue of state, federal, or local law, by agreement or otherwise, against Lender and any of its successors, assigns, directors, officers, shareholders, agents, employees and attorneys, the Obligations, or the Collateral, whether previously or now existing or arising out of or related to any transaction or dealings among Lender and the Credit Parties, which any Credit Party may have or may have made at any time up through and including the date of this Amendment, including without limitation, any affirmative defenses, counterclaims, setoffs, deductions or recoupments, by any of the Credit Parties and any of their representatives, successors, assigns, agents, employees, officers, directors and heirs. "Claims" includes all debts, demands, actions, causes of action, suits, dues, sums of money, accounts, bonds, warranties, covenants, contracts, controversies, promises, agreements or obligations of any kind, type or description, and any other claim or demand of any nature whatsoever, whether known or unknown, accrued or unaccrued, disputed or undisputed, liquidated or contingent, in contract, tort, at law or in equity, any of them ever had, claimed to have, now has, or shall or may have. Nothing contained in this Amendment prevents enforcement of this release.

10. **No Waiver**. Except as provided in Section 1, nothing in this Amendment shall be construed to waive, modify, or cure any default or Event of Default that exists or may exist under the Loan Agreement or any other Loan Document.

11. **Waiver of Right to Trial by Jury**. The parties hereto acknowledge and agree that there may be a constitutional right to a jury trial in connection with any claim, dispute or lawsuit arising between or among them, but that such right may be waived. Accordingly, the parties agree that, notwithstanding such constitutional right, in this commercial matter the parties believe and agree that it shall in their best interests to waive such right, and, accordingly, hereby waive such right to a jury trial, and further agree that the best forum for hearing any claim, dispute, or lawsuit, if any, arising in connection with this Amendment, the Loan Documents, or the relationship among the parties hereto, in each case whether now existing or hereafter arising, or whether sounding in contract or tort or otherwise, shall be a court of competent jurisdiction sitting without a jury.

12. **Counterparts**. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and all of which together will constitute one and the same instrument. Receipt by Lender of a facsimile copy of an executed signature page hereof will constitute receipt by Lender of an executed counterpart of this Amendment.

13. **Costs and Expenses**. The Credit Parties jointly and severally agree to pay on demand in accordance with the terms of the Loan Agreement all reasonable costs and expenses of Lender in connection with the preparation, reproduction, execution and delivery of this Amendment and all other Loan Documents entered into in connection herewith, including the reasonable fees and out-of-pocket expenses of Lender's counsel with respect thereto.

14. **Further Assurances**. The Credit Parties hereby agree to execute and deliver such additional documents, instruments and agreements reasonably requested by Lender as may be reasonably necessary or appropriate to effectuate the purposes of this Amendment.

15. **Successors and Assigns**. This Amendment shall inure to the benefit of and be binding upon the Credit Parties and Lender and each of their respective successors and assigns.

16. **Governing Law**. This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of Ohio, without giving effect to its conflicts of law provisions.

17. **Headings**. Section headings in this Amendment are included herein for convenience of reference only and will not constitute a part of this Amendment for any other purpose.

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

IN WITNESS WHEREOF, the Credit Parties and Lender have hereunto set their hands as of the date first set forth above.

CREDIT PARTIES:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

DEMIO HOLDING, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

BANZAI OPERATING CO LLC

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

LENDER:

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

EXHIBIT A

(Redlined Loan Agreement attached)

EXHIBIT B

REAFFIRMATION AND CONSENT OF GUARANTOR

The undersigned (the "**Guarantor**"), being a guarantor of the indebtedness of Banzai International, Inc. ("**Borrower**") to CP BF Lending, LLC (the "**Lender**") in connection with that certain Loan Agreement dated as of February 19, 2021 by and among Borrower and Lender (the "**Loan Agreement**"), pursuant to that certain Individual Limited Guaranty dated as of February 19, 2021 executed by Guarantor in favor of Lender (the "**Guaranty**"), hereby (i) consents to the terms, conditions and execution of the above Second Amendment to Loan Agreement, which amends the obligations set forth in the Loan Agreement, (ii) reaffirms each warranty, representation, covenant and agreement made by the Guarantor in the Guaranty, and (iii) agrees that Guarantor's rights and obligations shall be continuing as provided in the Guaranty, and that the Guaranty shall remain as written originally and modified or amended from time to time, and continue in full force and effect in all respects.

Joseph Patrick Davy

Exhibit 10.20

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is dated as of September 20, 2024, by and among Banzai International, Inc., a Delaware corporation (the "Company"), and each Person defined on the signature pages hereto (together with their respective successors and assigns, each a "Holder").

WHEREAS, the Company has agreed to provide certain registration rights to the Holders in order to induce each Holder to enter into that certain Securities Purchase Agreement by and among the Company and each Holder dated as of September 20, 2024 (the "Purchase Agreement").

Now, therefore, in consideration of the mutual promises and the covenants as set forth herein, the parties hereto hereby agree as follows:

1. **Definitions**. Unless the context otherwise requires, capitalized words and terms used herein without definition and defined in the Purchase Agreement are used herein as defined therein. Notwithstanding the foregoing, as used herein the words and terms defined in this Section 1 shall have the meanings herein specified for all purposes of this Agreement, applicable to both the singular and plural forms of any of the terms herein defined:

"Agreement" has the meaning set forth in the introductory paragraph hereof.

"Board" means the Board of Directors of the Company.

"Common Stock" means the Company's authorized common stock, as constituted on the date of this Agreement, any stock into which such Common Stock may thereafter be changed and any stock of the Company of any other class, which is not preferred as to dividends or assets over any other class of stock of the Company and which is not subject to redemption, issued to the holders of shares of such Common Stock upon any re-classification thereof.

"Company" has the meaning assigned to it in the introductory paragraph of this Agreement.

"Company Securities" means any securities proposed to be sold by the Company for its own account in a registered public offering.

"Alco" means Alco Investment Company, a Delaware limited liability company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Forms" means Registration Statements under the Securities Act on Forms S-4 and S-8 or any successors.

"Holder" means each Person defined on the signature pages hereto, together with its successors and assigns.

"Person" includes any natural person, corporation, trust, association, company, partnership, joint venture, limited liability company and other entity and any government, governmental agency, instrumentality or political subdivision.

"Proposed Registration" means any proposed Registration Statement to be filed pursuant to this Agreement.

"Purchase Agreement" has the meaning assigned to it in the Recitals of this Agreement.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a Registration Statement on other than any of the Excluded Forms in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement.

"Registrable Securities" means (i) the Shares, (ii) the Common Warrants, (iii) the Pre-Funded Warrants, (iv) the Warrant Shares, (v) the Common Stock to be acquired by each Holder pursuant to this Agreement, and (vi) any securities of the Company issued with respect to the securities referenced in clauses (i) through (v) by way of any stock dividend or stock split or in connection with any merger, combination, recapitalization, share exchange, consolidation, reorganization or other similar transaction. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a public offering, (b) sold in compliance with Rule 144, (c) distributed to the direct or indirect partners or members of a Holder or (d) repurchased by the Company or a Subsidiary of the Company. Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities.

"Registration Statement" means any registration statement filed by the Company on behalf of any Holders.

"Representatives" means all shareholders, officers, directors, members, managers, partners, employees and agents.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision), as the same will be amended from time to time, or any successor rule then in force.

"SEC" means the Securities and Exchange Commission or any other governmental body at the time administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" means all selling commissions, underwriting discounts, other fees paid by a Holder to a broker-dealer, finder's fees and stock transfer taxes applicable to the Registrable Securities contained in a Registration Statement for the benefit of each Holder.

2. **Required Registration**. No later than September 25, 2024, the Company shall file with the SEC a Registration Statement on Form S-1 or S-3, or any successor form covering the sale of all of the Registrable Securities.

3. **Obligations of the Company**. From and after September 25, 2024, if and whenever the Company is required by the provisions hereof to effect or cause the registration of any Registrable Securities under the Securities Act as provided herein, the Company shall:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and cause any such Registration Statement to become effective within 75 days after such filing;

(b) subject to complying with Section 3(a), prepare and file with the SEC such amendments to any such Registration Statement (including post-effective amendments) and supplements to the prospectus included therein as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities in accordance with the intended methods of disposition by the Holders set forth in such Registration Statement;

(c) furnish to each Holder such number of copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus), in conformity with the requirements of the Securities Act, and such other documents, as each Holder may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities owned by the Holders;

(d) use all commercially reasonable efforts to make such filings under the securities or blue sky laws of such states or commonwealths as any Holder may reasonably request to enable each Holder to consummate the sale;

(e) promptly notify the Holders at any time when a prospectus relating to their Registrable Securities is required to be delivered under the Securities Act, of the Company's becoming aware that the prospectus included in the related Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly prepare and furnish to the Holders a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(f) otherwise comply with all applicable rules and regulations of the SEC and perform its obligations hereunder;

(g) use commercially reasonable efforts to cause the Registrable Securities to be quoted on the Principal Market;

(h) provide a transfer agent for all Registrable Securities and promptly pay all fees and costs of the transfer agent;

(i) provide a CUSIP number for all Registrable Securities, in each case, not later than the effective date of the applicable Registration Statement; and

(j) notify the Holders of any stop order threatened or issued by the SEC and take all actions reasonably necessary to prevent the entry of such stop order or to remove it if entered.

4. **Other Procedures**.

(a) Subject to the remaining provisions of this Section 4 and the Company's general obligations under Section 3, the Company shall be required to maintain the effectiveness of a Registration Statement until the earlier of (i) the sale of all Registrable Securities and (ii) the first date on which there are no more Registrable Securities.

(b) In consideration of the Company's obligations under this Agreement, the Holders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(e) herein, each Holder shall forthwith discontinue its sale of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until the Holder's receipt of the copies of the supplemented or amended prospectus contemplated by said Section 3(e).

(c) The Company's obligation to file any Registration Statement or amendment including a post-effective amendment, shall be subject to each Holder, as applicable, furnishing to the Company in writing such information and documents regarding such Holder and the distribution of such Holder's Registrable Securities as may reasonably be required to be disclosed in the Registration Statement in question by the rules and regulations under the Securities Act or under any other applicable securities or blue sky laws of the jurisdiction referred to in Section 3(d) herein. The Company's obligations are also subject to each Holder promptly executing any representation letter concerning compliance with Regulation M under the Exchange Act (or any successor rule or regulation). If any Holder fails to provide all of the information required by this Section 4(c), the Company shall have no obligation to include its Registrable Securities in a Registration Statement or it may withdraw such Holder's Registrable Securities from the Registration Statement without incurring any penalty or otherwise incurring liability to such Holder.

5. **Registration Expenses**. In connection with any registration of Registrable Securities pursuant to Section 2 or Section 3, the Company shall, whether or not any such registration shall become effective, from time to time, pay all expenses (other than Selling Expenses) incident to its performance of or compliance, including, without limitation, all registration, and filing fees, fees and expenses of compliance with securities or blue sky laws, word processing, printing and copying expenses, messenger and delivery expenses, fees and disbursements of counsel for the Company and all independent public accountants and other Persons retained by the Company.

6. **Indemnification.**

(a) In the event of any registration of any shares of Common Stock under the Securities Act pursuant to this Agreement, the Company shall indemnify, defend and hold harmless each Holder, its Affiliates, and their respective Representatives, successors and assigns, from and against any losses, claims, damages or liabilities, joint or several, to which each Holder, its Affiliates, and its respective Representatives, successors and assigns may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) herein, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or, with respect to any prospectus, necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or any violation by the Company of the Securities Act, the Exchange Act, or state securities or blue sky laws or relating to action or inaction required of the Company in connection with such registration or qualification under the Securities Act or such state securities or blue sky laws. If the Company fails to defend the Holder, its Affiliates, and its respective Representatives, successors and assigns, as applicable, as required by Section 6(c) herein, it shall reimburse (after receipt of appropriate documentation) each Holder, its Affiliates, and its respective Representatives, successors and assigns for any legal or any other reasonable and documented out-of-pocket expenses incurred by any of them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company shall not be liable to a Holder, its Affiliates, or its respective Representatives, successors or assigns in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in said Registration Statement, said preliminary prospectus, said prospectus, or said amendment or supplement or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) hereof in reliance upon and in conformity with written information furnished to the Company by such Holder, its Affiliates, or its respective Representatives, successors or assigns specifically for use in the preparation thereof.

(b) In the event of any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, each Holder shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 6(a)) the Company, each director of the Company, each officer of the Company who signs such Registration Statement, the Company's attorneys and auditors and any Person who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability that arises out of or is based upon any untrue statement or omission from such Registration Statement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, if and to the extent that such untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by such Holder specifically for use in the preparation of such Registration Statement, preliminary prospectus, final prospectus or amendment or supplement.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 6(a) or (b), such indemnified party shall, if a claim in respect thereof is made against an indemnifying party, give written notice to such indemnifying party of the commencement of such action. The indemnifying party shall be relieved of its obligations under this Section 6(c) if and to the extent that the indemnified party delays in giving notice and the indemnifying party is damaged or prejudiced by the delay. In case any such action is brought against an indemnified party, the indemnifying party shall be entitled to participate in and to assume the defense thereof, jointly with any other indemnifying party similarly notified to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election so as to assume the defense thereof, the indemnifying party shall be responsible for any legal or other expenses subsequently incurred by the indemnifying party in connection with the defense thereof; provided, however, that, if counsel for an indemnified party shall have reasonably concluded that there is an actual or potential conflict of interest between the indemnified party and the indemnifying party, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party, and such indemnifying party shall reimburse such indemnified party for the reasonable and documented fees and expenses of counsel (including local counsel, if applicable) retained by the indemnified party which are reasonably related to the matters covered by the indemnity agreement provided in this Section 6; provided, further, that in no event shall any indemnification by a Holder under this Section 6 exceed the net proceeds from the sale of Registrable Securities received by such Holder. No indemnified party shall make any settlement of any claims indemnified against hereunder without the written consent of the indemnifying party, which consent shall not be unreasonably withheld. In the event that any indemnifying party enters into any settlement without the written consent of the indemnified party, the indemnifying party shall not consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff of a release of such indemnified party from all liability in respect to such claim or litigation.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which (i) any indemnified party makes a claim for indemnification pursuant to this Section 6, but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required in circumstances for which indemnification is provided under this Section 6; then, in each such case, the Company and each such Holder shall contribute to the aggregate losses, claims, damages or liabilities to which they may be subject as is appropriate to reflect the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, it being understood that the parties acknowledge that the overriding equitable consideration to be given effect in connection with this provision is the ability of one party or the other to correct the statement or omission (or avoid the conduct or take an act) which resulted in such losses, claims, damages or liabilities, and that it would not be just and equitable if contribution pursuant hereto were to be determined by pro-rata allocation or by any other method of allocation which does not take into consideration the foregoing equitable considerations. Notwithstanding the foregoing, (A) no such Holder shall be required to contribute any amount in excess of the net proceeds to it of all Registrable Securities sold by it pursuant to such Registration Statement, and (B) no Person who is guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

7. **Rule 144**. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holders, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

8. **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

9. **Counterparts**. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

10. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Holders. Each Holder may assign any or all of its rights under this Agreement to any Person to whom such Holder assigns or transfers any Registrable Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Registrable Securities, by the provisions of the Transaction Documents that apply to such Holder. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement, including this Section 10.

11. **Notices and Addresses**. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 prior to 5:00 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 on a day that is not a Trading Day or later than 5:00 p.m. (New York City time) on any date and earlier than 11:59 p.m. (New York City time) on such date, (c) the Trading Day following the date of delivery to a carrier, if sent by U.S. nationally recognized overnight courier service next Trading Day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for notice shall be as set forth in the Purchase Agreement.

12. **Entire Agreement; Oral Evidence**. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement of the change, waiver discharge or termination is sought.

13. **Additional Documents**. The parties hereto shall execute such additional instruments as may be reasonably required by their counsel in order to carry out the purpose and intent of this Agreement and to fulfill the obligations of the parties hereunder.

14. **Governing Law; Exclusive Jurisdiction; Attorneys' Fees**. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in New York, New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of this Agreement, then, in addition to the obligations of the Company elsewhere in this Agreement, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

16. **Section or Paragraph Headings**. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

[*Signature Page Follows.*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed personally or by a duly authorized representative thereof as of the day and year first above written.

Company:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

Holder:

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.21

LOCK-UP AGREEMENT

September 23, 2024

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Re: Securities Purchase Agreement, dated as of September 20, 2024 (the "Purchase Agreement"), between Banzai International, Inc. (the "Company") and the purchasers signatory thereto (each, a "Purchaser" and, collectively, the "Purchasers")

Ladies and Gentlemen:

Defined terms not otherwise defined in this lock-up agreement (the "Lock-Up Agreement") shall have the meanings set forth in the Purchase Agreement. Pursuant to Section 2.2(a) of the Purchase Agreement and in satisfaction of a condition of the Company's obligations under the Purchase Agreement, the undersigned irrevocably agrees with the Company that, from the date hereof until the date that the Purchasers no longer hold any Securities (as defined in the Purchase Agreement) (such period, the "Restriction Period"), the undersigned will not offer, sell, contract to sell, hypothecate, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any Affiliate of the undersigned or any person in privity with the undersigned or any Affiliate of the undersigned), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to, any Common Shares of the Company or securities convertible, exchangeable or exercisable into, Common Shares of the Company beneficially owned, held or hereafter acquired by the undersigned (such securities, the "Securities" and any such transaction, a "Restricted Transaction"); *provided*, that, notwithstanding anything in this Lock-Up Agreement to the contrary, the covenants set forth in this sentence will not prohibit the undersigned from entering into Restricted Transactions involving no more than twenty percent (20%) of the aggregate number of Securities held by the undersigned as of the date hereof. Beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act. In order to enforce this covenant, the Company shall impose irrevocable stop-transfer instructions preventing the transfer agent of the Company from effecting any actions in violation of this Lock-Up Agreement.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Securities provided that (1) the Company receives a signed lock-up agreement (in the form of this Lock-Up Agreement) for the balance of the Restriction Period from each donee, trustee, distributee, or transferee, as the case may be, prior to such transfer, (2) any such transfer shall not involve a disposition for value, (3) such transfer is not required to be reported with the Securities and Exchange Commission in accordance with the Exchange Act and no report of such transfer shall be made voluntarily, and (4) neither the undersigned nor any donee, trustee, distributee or transferee, as the case may be, otherwise voluntarily effects any public filing or report regarding such transfers, with respect to transfer:

i) as a *bona fide* gift or gifts;

ii) to any immediate family member or to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

iii) to any corporation, partnership, limited liability company, or other business entity all of the equity holders of which consist of the undersigned and/or the immediate family of the undersigned;

iv) if the undersigned 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 an Affiliate of the undersigned or (b) in the form of a distribution to limited partners, limited liability company members or stockholders of the undersigned;

v) if the undersigned is a trust, to the beneficiary of such trust; or

vi) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned.

In addition, notwithstanding the foregoing, this Lock-Up Agreement shall not restrict (a) the delivery of Common Shares to the undersigned upon (i) exercise any options granted under any employee benefit plan of the Company; provided that any Common Shares or Securities acquired in connection with any such exercise will be subject to the restrictions set forth in this Lock-Up Agreement, or (ii) the exercise of warrants; provided that such Common Shares delivered to the undersigned in connection with such exercise are subject to the restrictions set forth in this Lock-Up Agreement, or (b) the transfer of Common Shares to the Company in a 'net' or 'cashless' exercise of options or other rights to purchase Common Shares for purposes of covering tax withholding obligations or payment of taxes due in connection with the vesting of restricted stock units or other equity awards pursuant to an employee benefit plan of the Company.

Furthermore, the undersigned may enter into any new plan established in compliance with Rule 10b5-1 of the Exchange Act; provided that (i) such plan may only be established if no public announcement or filing with the Securities and Exchange Commission, or other applicable regulatory authority, is made in connection with the establishment of such plan during the Restriction Period and (ii) no sale of Common Shares are made pursuant to such plan during the Restriction Period.

The undersigned acknowledges that the execution, delivery and performance of this Lock-Up Agreement is a material inducement to each Purchaser to complete the transactions contemplated by the Purchase Agreement and the Company shall be entitled to specific performance of the undersigned's obligations hereunder. The undersigned hereby represents that the undersigned has the power and authority to execute, deliver and perform this Lock-Up Agreement, that the undersigned has received adequate consideration therefor and that the undersigned will indirectly benefit from the closing of the transactions contemplated by the Purchase Agreement.

This Lock-Up Agreement may not be amended or otherwise modified in any respect without the written consent of each of the Purchasers, the Company and the undersigned. This Lock-Up Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to the principles of conflict of laws. The undersigned hereby irrevocably submits to the exclusive jurisdiction of the United States District Court sitting in the Southern District of New York and the courts of the State of New York located in Manhattan, for the purposes of any suit, action or proceeding arising out of or relating to this Lock-Up Agreement, and hereby waives, and agrees not to assert in any such suit, action or proceeding, any claim that (i) it is not personally subject to the jurisdiction of such court, (ii) the suit, action or proceeding is brought in an inconvenient forum, or (iii) the venue of the suit, action or proceeding is improper. The undersigned hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by receiving a copy thereof sent to the Company at the address in effect for notices to it under the Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. The undersigned hereby waives any right to a trial by jury. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

This Lock-Up Agreement shall be binding on successors and assigns of the undersigned with respect to the Securities and any such successor or assign shall enter into a similar agreement for the benefit of the Purchaser. This Lock-Up Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provisions hereof be enforced by, any other person; provided, that the Purchasers shall be third-party beneficiaries of this Lock-Up Agreement.

*** SIGNATURE PAGE FOLLOWS***

This Lock-Up Agreement may be executed in two or more counterparts, all of which when taken together may be considered one and the same agreement.

_____
Signature

Joseph Davy
Print Name

Chairman and Chief Executive Officer
Position in Company, if any

Address for Notice:

_____

_____

_____
Number of Common Shares

_____
Number of Common Shares underlying subject to warrants, options, debentures or other convertible securities

By signing below, the Company agrees to enforce the restrictions on transfer set forth in this Lock-Up Agreement.

BANZAI INTERNATIONAL, INC.

By: _____
Name: *Joseph Davy*
Title: Chairman and Chief Executive Officer

[Signature Page to Lock-Up Agreement]

Exhibit 10.22

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRE-FUNDED PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Pre-Funded Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares").

2. Term and Termination of Warrant. The Warrant shall be effective from the date hereof until the Warrant is exercised in full (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. The aggregate exercise price of the Warrant, except for a nominal exercise price of $0.0001 per Warrant Share, was pre-funded to the Company on or prior to the Issue Date and, consequently, no additional consideration (other than the nominal exercise price of $0.0001 per Warrant Share) shall be required to be paid by the Warrant Holder to any Person to effect any exercise of the Warrant. The Warrant Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever. The remaining unpaid exercise price per Warrant Share under the Warrant shall be $0.0001, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(e) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(e), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Warrant Holder prior to the issuance of the Warrant, 9.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The Warrant Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of the Warrant held by the Warrant Holder and the provisions of this Section 3(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

(f) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(g) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name:
Title:

Exhibit 10.23

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares") for an exercise price of $4.02 per Warrant Share.

2. Term and Termination of Warrant. The Warrant shall expire on the first to occur of (a) five (5) years from the Issue Date, or (b) the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the Company, or Deemed Liquidation Event, as such term is defined in the Company's Articles of Incorporation (as amended from time to time, including any Certificates of Designation filed pursuant thereto) (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. Each Warrant entitles the Warrant Holder thereof, subject to the provisions of this Warrant, to purchase from the Company the number of Warrant Shares stated therein, at $4.02 per Warrant Share, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(f) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(g), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(g) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(g), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder
By: _____
Name: Mason Ward
Title: CFO, Treasurer

Exhibit 10.24

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is dated as of September 23, 2024, by and among Banzai International, Inc., a Delaware corporation (the "Company"), and each Person defined on the signature pages hereto (together with their respective successors and assigns, each a "Holder").

WHEREAS, the Company has agreed to provide certain registration rights to the Holders in order to induce each Holder to enter into that certain Securities Purchase Agreement by and among the Company and each Holder dated as of September 23, 2024 (the "Purchase Agreement").

Now, therefore, in consideration of the mutual promises and the covenants as set forth herein, the parties hereto hereby agree as follows:

1. **Definitions**. Unless the context otherwise requires, capitalized words and terms used herein without definition and defined in the Purchase Agreement are used herein as defined therein. Notwithstanding the foregoing, as used herein the words and terms defined in this Section 1 shall have the meanings herein specified for all purposes of this Agreement, applicable to both the singular and plural forms of any of the terms herein defined:

"Agreement" has the meaning set forth in the introductory paragraph hereof.

"Board" means the Board of Directors of the Company.

"Common Stock" means the Company's authorized common stock, as constituted on the date of this Agreement, any stock into which such Common Stock may thereafter be changed and any stock of the Company of any other class, which is not preferred as to dividends or assets over any other class of stock of the Company and which is not subject to redemption, issued to the holders of shares of such Common Stock upon any re-classification thereof.

"Company" has the meaning assigned to it in the introductory paragraph of this Agreement.

"Company Securities" means any securities proposed to be sold by the Company for its own account in a registered public offering.

"Convertible Note" means that certain secured convertible promissory note of the Company issued to CPBF, dated as of September 23, 2024.

"CPBF" means CP BF Lending, LLC, a Delaware limited liability company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Forms" means Registration Statements under the Securities Act on Forms S-4 and S-8 or any successors.

"Holder" means each Person defined on the signature pages hereto, together with its successors and assigns; provided that any decision to be made under this Agreement by the Holders shall be made by CPBF.

"Person" includes any natural person, corporation, trust, association, company, partnership, joint venture, limited liability company and other entity and any government, governmental agency, instrumentality or political subdivision.

"Proposed Registration" means any proposed Registration Statement to be filed pursuant to this Agreement.

"Purchase Agreement" has the meaning assigned to it in the Recitals of this Agreement.

"register," "registered" and "registration" refer to a registration effected by preparing and filing a Registration Statement on other than any of the Excluded Forms in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement.

"Registrable Securities" means (i) the Shares, (ii) the Common Warrants, (iii) the Pre-Funded Warrants, (iv) the Warrant Shares, (v) the Common Stock to be acquired by each Holder pursuant to any conversion of the Convertible Note, and (vi) any securities of the Company issued with respect to the securities referenced in clauses (i) through (v) by way of any stock dividend or stock split or in connection with any merger, combination, recapitalization, share exchange, consolidation, reorganization or other similar transaction. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a public offering, (b) sold in compliance with Rule 144, (c) distributed to the direct or indirect partners or members of a Holder or (d) repurchased by the Company or a Subsidiary of the Company. Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities.

"Registration Statement" means any registration statement filed by the Company on behalf of any Holders.

"Representatives" means all shareholders, officers, directors, members, managers, partners, employees and agents.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision), as the same will be amended from time to time, or any successor rule then in force.

"SEC" means the Securities and Exchange Commission or any other governmental body at the time administering the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Selling Expenses" means all selling commissions, underwriting discounts, other fees paid by a Holder to a broker-dealer, finder's fees and stock transfer taxes applicable to the Registrable Securities contained in a Registration Statement for the benefit of each Holder.

2. **Required Registration**. No later than September 23, 2024, the Company shall file with the SEC a Registration Statement on Form S-1 or S-3, or any successor form covering the sale of all of the Registrable Securities.

3. **Obligations of the Company**. From and after September 23, 2024, if and whenever the Company is required by the provisions hereof to effect or cause the registration of any Registrable Securities under the Securities Act as provided herein, the Company shall:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and cause any such Registration Statement to become effective within 75 days after such filing;

(b) subject to complying with Section 3(a), prepare and file with the SEC such amendments to any such Registration Statement (including post-effective amendments) and supplements to the prospectus included therein as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities in accordance with the intended methods of disposition by the Holders set forth in such Registration Statement;

(c) furnish to each Holder such number of copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus), in conformity with the requirements of the Securities Act, and such other documents, as each Holder may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities owned by the Holders;

(d) use all commercially reasonable efforts to make such filings under the securities or blue sky laws of such states or commonwealths as any Holder may reasonably request to enable each Holder to consummate the sale;

(e) promptly notify the Holders at any time when a prospectus relating to their Registrable Securities is required to be delivered under the Securities Act, of the Company's becoming aware that the prospectus included in the related Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly prepare and furnish to the Holders a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(f) otherwise comply with all applicable rules and regulations of the SEC and perform its obligations hereunder;

(g) use commercially reasonable efforts to cause the Registrable Securities to be quoted on the Principal Market;

(h) provide a transfer agent for all Registrable Securities and promptly pay all fees and costs of the transfer agent;

(i) provide a CUSIP number for all Registrable Securities, in each case, not later than the effective date of the applicable Registration Statement; and

(j) notify the Holders of any stop order threatened or issued by the SEC and take all actions reasonably necessary to prevent the entry of such stop order or to remove it if entered.

4. **Other Procedures**.

(a) Subject to the remaining provisions of this Section 4 and the Company's general obligations under Section 3, the Company shall be required to maintain the effectiveness of a Registration Statement until the earlier of (i) the sale of all Registrable Securities and (ii) the first date on which there are no more Registrable Securities.

(b) In consideration of the Company's obligations under this Agreement, the Holders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(e) herein, each Holder shall forthwith discontinue its sale of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until the Holder's receipt of the copies of the supplemented or amended prospectus contemplated by said Section 3(e).

(c) The Company's obligation to file any Registration Statement or amendment including a post-effective amendment, shall be subject to each Holder, as applicable, furnishing to the Company in writing such information and documents regarding such Holder and the distribution of such Holder's Registrable Securities as may reasonably be required to be disclosed in the Registration Statement in question by the rules and regulations under the Securities Act or under any other applicable securities or blue sky laws of the jurisdiction referred to in Section 3(d) herein. The Company's obligations are also subject to each Holder promptly executing any representation letter concerning compliance with Regulation M under the Exchange Act (or any successor rule or regulation). If any Holder fails to provide all of the information required by this Section 4(c), the Company shall have no obligation to include its Registrable Securities in a Registration Statement or it may withdraw such Holder's Registrable Securities from the Registration Statement without incurring any penalty or otherwise incurring liability to such Holder.

5. **Registration Expenses**. In connection with any registration of Registrable Securities pursuant to Section 2 or Section 3, the Company shall, whether or not any such registration shall become effective, from time to time, pay all expenses (other than Selling Expenses) incident to its performance of or compliance, including, without limitation, all registration, and filing fees, fees and expenses of compliance with securities or blue sky laws, word processing, printing and copying expenses, messenger and delivery expenses, fees and disbursements of counsel for the Company and all independent public accountants and other Persons retained by the Company.

6. **Indemnification.**

(a) In the event of any registration of any shares of Common Stock under the Securities Act pursuant to this Agreement, the Company shall indemnify, defend and hold harmless each Holder, its Affiliates, and their respective Representatives, successors and assigns, from and against any losses, claims, damages or liabilities, joint or several, to which each Holder, its Affiliates, and its respective Representatives, successors and assigns may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) herein, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or, with respect to any prospectus, necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or any violation by the Company of the Securities Act, the Exchange Act, or state securities or blue sky laws or relating to action or inaction required of the Company in connection with such registration or qualification under the Securities Act or such state securities or blue sky laws. If the Company fails to defend the Holder, its Affiliates, and its respective Representatives, successors and assigns, as applicable, as required by Section 6(c) herein, it shall reimburse (after receipt of appropriate documentation) each Holder, its Affiliates, and its respective Representatives, successors and assigns for any legal or any other reasonable and documented out-of-pocket expenses incurred by any of them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company shall not be liable to a Holder, its Affiliates, or its respective Representatives, successors or assigns in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in said Registration Statement, said preliminary prospectus, said prospectus, or said amendment or supplement or any document incident to registration or qualification of any Registrable Securities pursuant to Section 3(d) hereof in reliance upon and in conformity with written information furnished to the Company by such Holder, its Affiliates, or its respective Representatives, successors or assigns specifically for use in the preparation thereof.

(b) In the event of any registration of any Registrable Securities under the Securities Act pursuant to this Agreement, each Holder shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 6(a)) the Company, each director of the Company, each officer of the Company who signs such Registration Statement, the Company's attorneys and auditors and any Person who controls the Company within the meaning of the Securities Act, from and against any loss, claim, damage or liability that arises out of or is based upon any untrue statement or omission from such Registration Statement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, if and to the extent that such untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by such Holder specifically for use in the preparation of such Registration Statement, preliminary prospectus, final prospectus or amendment or supplement.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action involving a claim referred to in Section 6(a) or (b), such indemnified party shall, if a claim in respect thereof is made against an indemnifying party, give written notice to such indemnifying party of the commencement of such action. The indemnifying party shall be relieved of its obligations under this Section 6(c) if and to the extent that the indemnified party delays in giving notice and the indemnifying party is damaged or prejudiced by the delay. In case any such action is brought against an indemnified party, the indemnifying party shall be entitled to participate in and to assume the defense thereof, jointly with any other indemnifying party similarly notified to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election so as to assume the defense thereof, the indemnifying party shall be responsible for any legal or other expenses subsequently incurred by the indemnifying party in connection with the defense thereof; provided, however, that, if counsel for an indemnified party shall have reasonably concluded that there is an actual or potential conflict of interest between the indemnified party and the indemnifying party, the indemnifying party shall not have the right to assume the defense of such action on behalf of such indemnified party, and such indemnifying party shall reimburse such indemnified party for the reasonable and documented fees and expenses of counsel (including local counsel, if applicable) retained by the indemnified party which are reasonably related to the matters covered by the indemnity agreement provided in this Section 6; provided, further, that in no event shall any indemnification by a Holder under this Section 6 exceed the net proceeds from the sale of Registrable Securities received by such Holder. No indemnified party shall make any settlement of any claims indemnified against hereunder without the written consent of the indemnifying party, which consent shall not be unreasonably withheld. In the event that any indemnifying party enters into any settlement without the written consent of the indemnified party, the indemnifying party shall not consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff of a release of such indemnified party from all liability in respect to such claim or litigation.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which (i) any indemnified party makes a claim for indemnification pursuant to this Section 6, but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required in circumstances for which indemnification is provided under this Section 6; then, in each such case, the Company and each such Holder shall contribute to the aggregate losses, claims, damages or liabilities to which they may be subject as is appropriate to reflect the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, it being understood that the parties acknowledge that the overriding equitable consideration to be given effect in connection with this provision is the ability of one party or the other to correct the statement or omission (or avoid the conduct or take an act) which resulted in such losses, claims, damages or liabilities, and that it would not be just and equitable if contribution pursuant hereto were to be determined by pro-rata allocation or by any other method of allocation which does not take into consideration the foregoing equitable considerations. Notwithstanding the foregoing, (A) no such Holder shall be required to contribute any amount in excess of the net proceeds to it of all Registrable Securities sold by it pursuant to such Registration Statement, and (B) no Person who is guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

7. **Rule 144**. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Holders, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144), and it will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

8. **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

9. **Counterparts**. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

10. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Holders. Each Holder may assign any or all of its rights under this Agreement to any Person to whom such Holder assigns or transfers any Registrable Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Registrable Securities, by the provisions of the Transaction Documents that apply to such Holder. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement, including this Section 10.

11. **Notices and Addresses**. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 prior to 5:00 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 11 on a day that is not a Trading Day or later than 5:00 p.m. (New York City time) on any date and earlier than 11:59 p.m. (New York City time) on such date, (c) the Trading Day following the date of delivery to a carrier, if sent by U.S. nationally recognized overnight courier service next Trading Day delivery, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for notice shall be as set forth in the Purchase Agreement.

12. **Entire Agreement; Oral Evidence**. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement of the change, waiver discharge or termination is sought.

13. **Additional Documents**. The parties hereto shall execute such additional instruments as may be reasonably required by their counsel in order to carry out the purpose and intent of this Agreement and to fulfill the obligations of the parties hereunder.

14. **Governing Law; Exclusive Jurisdiction; Attorneys' Fees**. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in New York, New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York, New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Action or Proceeding is improper or is an inconvenient venue for such Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such Action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party shall commence an Action or Proceeding to enforce any provisions of this Agreement, then, in addition to the obligations of the Company elsewhere in this Agreement, the prevailing party in such Action or Proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such Action or Proceeding.

16. **Section or Paragraph Headings**. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

[*Signature Page Follows.*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed personally or by a duly authorized representative thereof as of the day and year first above written.

Company:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph P. Davy
Title: Chief Executive Officer

[*Signature Page to Registration Rights Agreement*]

Holder:

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.25

LOCK-UP AGREEMENT

September 23, 2024

Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Re: Securities Purchase Agreement, dated as of September 23, 2024 (the "Purchase Agreement"), between Banzai International, Inc. (the "Company") and the purchasers signatory thereto (each, a "Purchaser" and, collectively, the "Purchasers")

Ladies and Gentlemen:

Defined terms not otherwise defined in this lock-up agreement (the "Lock-Up Agreement") shall have the meanings set forth in the Purchase Agreement. Pursuant to Section 2.2(a) of the Purchase Agreement and in satisfaction of a condition of the Company's obligations under the Purchase Agreement, the undersigned irrevocably agrees with the Company that, from the date hereof until the date that the Purchasers no longer hold any Securities (as defined in the Purchase Agreement) (such period, the "Restriction Period"), the undersigned will not offer, sell, contract to sell, hypothecate, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any Affiliate of the undersigned or any person in privity with the undersigned or any Affiliate of the undersigned), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to, any Common Shares of the Company or securities convertible, exchangeable or exercisable into, Common Shares of the Company beneficially owned, held or hereafter acquired by the undersigned (such securities, the "Securities" and any such transaction, a "Restricted Transaction"); *provided*, that, notwithstanding anything in this Lock-Up Agreement to the contrary, the covenants set forth in this sentence will not prohibit the undersigned from entering into Restricted Transactions involving no more than twenty percent (20%) of the aggregate number of Securities held by the undersigned as of the date hereof. Beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act. In order to enforce this covenant, the Company shall impose irrevocable stop-transfer instructions preventing the transfer agent of the Company from effecting any actions in violation of this Lock-Up Agreement.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Securities provided that (1) the Company receives a signed lock-up agreement (in the form of this Lock-Up Agreement) for the balance of the Restriction Period from each donee, trustee, distributee, or transferee, as the case may be, prior to such transfer, (2) any such transfer shall not involve a disposition for value, (3) such transfer is not required to be reported with the Securities and Exchange Commission in accordance with the Exchange Act and no report of such transfer shall be made voluntarily, and (4) neither the undersigned nor any donee, trustee, distributee or transferee, as the case may be, otherwise voluntarily effects any public filing or report regarding such transfers, with respect to transfer:

i) as a *bona fide* gift or gifts;

ii) to any immediate family member or to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

iii) to any corporation, partnership, limited liability company, or other business entity all of the equity holders of which consist of the undersigned and/or the immediate family of the undersigned;

iv) if the undersigned 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 an Affiliate of the undersigned or (b) in the form of a distribution to limited partners, limited liability company members or stockholders of the undersigned;

v) if the undersigned is a trust, to the beneficiary of such trust; or

vi) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned.

In addition, notwithstanding the foregoing, this Lock-Up Agreement shall not restrict (a) the delivery of Common Shares to the undersigned upon (i) exercise any options granted under any employee benefit plan of the Company; provided that any Common Shares or Securities acquired in connection with any such exercise will be subject to the restrictions set forth in this Lock-Up Agreement, or (ii) the exercise of warrants; provided that such Common Shares delivered to the undersigned in connection with such exercise are subject to the restrictions set forth in this Lock-Up Agreement, or (b) the transfer of Common Shares to the Company in a 'net' or 'cashless' exercise of options or other rights to purchase Common Shares for purposes of covering tax withholding obligations or payment of taxes due in connection with the vesting of restricted stock units or other equity awards pursuant to an employee benefit plan of the Company.

Furthermore, the undersigned may enter into any new plan established in compliance with Rule 10b5-1 of the Exchange Act; provided that (i) such plan may only be established if no public announcement or filing with the Securities and Exchange Commission, or other applicable regulatory authority, is made in connection with the establishment of such plan during the Restriction Period and (ii) no sale of Common Shares are made pursuant to such plan during the Restriction Period.

The undersigned acknowledges that the execution, delivery and performance of this Lock-Up Agreement is a material inducement to each Purchaser to complete the transactions contemplated by the Purchase Agreement and the Company shall be entitled to specific performance of the undersigned's obligations hereunder. The undersigned hereby represents that the undersigned has the power and authority to execute, deliver and perform this Lock-Up Agreement, that the undersigned has received adequate consideration therefor and that the undersigned will indirectly benefit from the closing of the transactions contemplated by the Purchase Agreement.

This Lock-Up Agreement may not be amended or otherwise modified in any respect without the written consent of each of the Purchasers, the Company and the undersigned. This Lock-Up Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to the principles of conflict of laws. The undersigned hereby irrevocably submits to the exclusive jurisdiction of the United States District Court sitting in the Southern District of New York and the courts of the State of New York located in Manhattan, for the purposes of any suit, action or proceeding arising out of or relating to this Lock-Up Agreement, and hereby waives, and agrees not to assert in any such suit, action or proceeding, any claim that (i) it is not personally subject to the jurisdiction of such court, (ii) the suit, action or proceeding is brought in an inconvenient forum, or (iii) the venue of the suit, action or proceeding is improper. The undersigned hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by receiving a copy thereof sent to the Company at the address in effect for notices to it under the Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. The undersigned hereby waives any right to a trial by jury. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

This Lock-Up Agreement shall be binding on successors and assigns of the undersigned with respect to the Securities and any such successor or assign shall enter into a similar agreement for the benefit of the Purchaser. This Lock-Up Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provisions hereof be enforced by, any other person; provided, that the Purchasers shall be third-party beneficiaries of this Lock-Up Agreement.

*** SIGNATURE PAGE FOLLOWS***

This Lock-Up Agreement may be executed in two or more counterparts, all of which when taken together may be considered one and the same agreement.

_____
Signature

JOSEPH DAVY
Print Name

Chairman and Chief Executive Officer
Position in Company, if any

Address for Notice:

Banzai International, Inc.
435 Ericksen Ave., Suite 250
Bainbridge Island, WA 98110
Attention: Joseph Patrick Davy
Telephone:
Email: joe@banzai.io

Owned: 2,311,143
Subject to lockup: 2,311,143
Number of Common Shares

_____
Number of Common Shares underlying subject to warrants, options, debentures or other convertible securities

By signing below, the Company agrees to enforce the restrictions on transfer set forth in this Lock-Up Agreement.

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joseph Davy
Title: Chairman and Chief Executive Officer

[Signature Page to Lock-Up Agreement]

Exhibit 10.26

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT

PRE-FUNDED PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Pre-Funded Private Placement Warrant Agreement (this "Agreement") is dated as of September 23, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares").

2. Term and Termination of Warrant. The Warrant shall be effective from the date hereof until the Warrant is exercised in full (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. The aggregate exercise price of the Warrant, except for a nominal exercise price of $0.0001 per Warrant Share, was pre-funded to the Company on or prior to the Issue Date and, consequently, no additional consideration (other than the nominal exercise price of $0.0001 per Warrant Share) shall be required to be paid by the Warrant Holder to any Person to effect any exercise of the Warrant. The Warrant Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever. The remaining unpaid exercise price per Warrant Share under the Warrant shall be $0.0001, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula $X = Y(A - B) \div A$:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3^{rd}) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(e) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(e), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, at the election of the Warrant Holder prior to the issuance of the Warrant, 9.99% or 19.99%) of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The Warrant Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 3(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of the Warrant held by the Warrant Holder and the provisions of this Section 3(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

(f) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(g) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

CP BF LENDING, LLC

By: CP Business Finance GP, LLC,
its manager

By: Columbia Pacific Advisors, LLC,
its manager

By: _____
Name: Brad Shain
Title: President

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name:
Title:

Exhibit 10.27

THIS WARRANT (AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR SUCH LAWS OR UNLESS AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS IS AVAILABLE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS WARRANT MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS WARRANT AND SUCH

PRIVATE PLACEMENT WARRANT AGREEMENT

No.

Warrant Shares:

BANZAI INTERNATIONAL, INC.

This Private Placement Warrant Agreement (this "Agreement") is dated as of September 20, 2024 (the "Issue Date") and entered into by and between Banzai International, Inc., a Delaware corporation (the "Company"), and the undersigned, (together with its successors and assigns, the "Warrant Holder").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the parties agree as follows:

1. Grant of Warrant. The Company hereby, upon the terms and subject to the conditions of this Agreement, issues to the Warrant Holder a warrant (the "Warrant") evidenced by this Agreement to purchase the number of shares of common stock, $0.0001 par value, of the Company ("Common Stock") set forth herein (the shares of Common Stock issuable to the Warrant Holder hereunder (as such amount may be adjusted pursuant to the terms hereof), individually a "Warrant Share" and collectively, the "Warrant Shares") for an exercise price of $4.02 per Warrant Share.

2. Term and Termination of Warrant. The Warrant shall expire on the first to occur of (a) five (5) years from the Issue Date, or (b) the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the Company, or Deemed Liquidation Event, as such term is defined in the Company's Articles of Incorporation (as amended from time to time, including any Certificates of Designation filed pursuant thereto) (the "Expiration Date").

3. Exercise of the Warrant.

(a) Exercise Price. Each Warrant entitles the Warrant Holder thereof, subject to the provisions of this Warrant, to purchase from the Company the number of Warrant Shares stated therein, at $4.02 per Warrant Share, subject to adjustment pursuant to Section 6 hereof (the "Exercise Price").

(b) Exercise and Payment. The purchase rights represented by the Warrant may be exercised in round lots only by the Warrant Holder, in whole or in part, at any time following the Issue Date during the period prior to the Expiration Date by the surrender of the Warrant (together with a duly executed notice of exercise in the form attached hereto as Exhibit A (the "Exercise Notice") at the principal office of the Company and by the payment to the Company by check or wire transfer of immediately available funds of an amount equal to (A) the number of shares of Common Stock being purchased upon exercise of the Warrant multiplied by (B) the then current Exercise Price per Warrant Share (the "Warrant Price");

(c) Cashless Exercise. If at any time after the date hereof, there is no effective registration or offering statement effective or qualified in connection with, or no current prospectus or offering circular available for, the public resale of the Warrant Shares by the Warrant Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" by instructing the Company to issue Warrant Shares then issuable upon exercise of all or any part of this Warrant on a net basis such that, without payment of any cash consideration or other immediately available funds, the Warrant Holder shall surrender this Warrant in exchange for the number of Warrant Shares as is computed using the following formula X = Y(A - B) ÷ A:

Where:

X = the number of Warrant Shares to be issued to the Warrant Holder.

Y = the total number of Warrant Shares for which the Holder has elected to exercise this Warrant pursuant to Section 3(c).

A = the Fair Market Value (as defined below) of one share of Common Stock as of the applicable Exercise Date.

B = the Exercise Price per Warrant Share in effect under this Warrant as of the applicable Exercise Date.

"Fair Market Value" means, with respect to a share of Common Stock as of any date, (a) if the Common Stock is then listed on a national securities exchange, the daily volume-weighted average price of the Common Stock for such date (or the nearest preceding date) on the national securities exchange on which the Common Stock is then listed as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time), (b) if the Common Stock is not then listed on a United States national securities exchange, the closing sale price per share on such day (or the nearest preceding date) (or if no closing sale price is reported, the average of the reported closing bid and ask prices or, if there is more than one bid or ask price, the average of the average bid and the average ask prices) as reported by OTC Markets or another nationally recognized over-the-counter quotation service, or (c) at any time the Common Stock is not listed on any securities exchange or quoted by OTC Markets or another nationally recognized over-the-counter quotation service, the fair market value of a share of Common Stock as determined by an independent third party valuation firm experienced in valuing securities jointly selected by the Company and the exercising Warrant Holder. The determination of any third party valuation firm pursuant to the foregoing clause (c) shall be final and binding upon the Company and the holder(s) of the Warrants, and the Company shall pay the fees and expenses of such third party valuation firm.

(d) Warrant Shares. On or before the third (3rd) business day following the date on which the Company has received such Exercise Notice, so long as the Warrant Holder delivers the aggregate Exercise Price payable with respect to such exercise, the Company shall issue and deliver to the Warrant Holder or, at the Warrant Holder's instruction pursuant to the Exercise Notice, the Warrant Holder's agent or designee, in each case, a certificate, registered in the Company's share register in the name of the Warrant Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Warrant Holder is entitled pursuant to such exercise. The Company shall be responsible for all fees and expenses of the Company's transfer agent and all fees and expenses with respect to the issuance of shares of Common Stock via DTC, if available. Upon delivery of an Exercise Notice, the Warrant Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Warrant Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). If this Warrant is submitted in connection with any exercise pursuant to this Section 3 and the number of Warrant Shares represented by this Warrant submitted for exercise is for a greater number of Warrant Shares than the number of Warrant Shares being acquired upon an exercise, then, at the request of the Warrant Holder, the Company shall as soon as practicable and in no event later than three (3) Business Days after any exercise and at its own expense, issue and deliver to the Warrant Holder (or its designee) a new Warrant (in accordance with Section 10(d)) representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional shares of Common Stock are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Legend. The Warrant Shares to be acquired by the Warrant Holder pursuant hereto, may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration or offering statement under the Securities Act, or (ii) the Company or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions of counsel in comparable transactions and from an attorney who regularly practices securities law) or other evidence reasonably satisfactory to the Company to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration. Except as otherwise provided in this Warrant (and subject to the removal provisions set forth below), until such time as the Warrant Shares issuable upon exercise of the Warrant have been registered under the Act, otherwise may be sold pursuant to Rule 144 or otherwise without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Warrant Shares that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

> THE SHARES REPRESENTED BY THIS CERTIFICATE WERE OFFERED AND SOLD TO THE HOLDER WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND UNDER ANY APPLICABLE STATE SECURITIES LAWS, OR IN ACCORDANCE WITH AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED.

(f) Removal of Legend. The legend set forth above shall be removed and the Company shall issue to the Warrant Holder a new certificate therefor free of any transfer legend if (i) the Company shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, or other evidence reasonably satisfactory to the Company, to the effect that a public sale or transfer of such securities may be made without registration under the Act and the shares are so sold or transferred, or (ii) such security is registered or qualified for sale by the Warrant Holder under an effective registration statement or offering statement filed under the Act.

(g) Holder's Exercise Limitations. The Company shall not effect any exercise of the Warrant, and a Warrant Holder shall not have the right to exercise any portion of the Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Warrant Holder (together with (i) the Warrant Holder's Affiliates, (ii) any other Persons acting as a group together with the Warrant Holder or any of the Warrant Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of shares of Common Stock would or could be aggregated with the Warrant Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Warrant Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of the Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (A) exercise of the remaining, nonexercised portion of the Warrant beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties and (B) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Warrant Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 3(g), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Warrant Holder that the Company is not representing to the Warrant Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Warrant Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(g) applies, the determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable shall be in the sole discretion of the Warrant Holder, and the submission of a Notice of Exercise shall be deemed to be the Warrant Holder's determination of whether the Warrant is exercisable (in relation to other securities owned by the Warrant Holder together with any Affiliates and Attribution Parties) and of which portion of the Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination and shall have no liability for exercises of the Warrant that are not in compliance with the Beneficial Ownership Limitation, except to the extent the Warrant Holder relies on the number of outstanding shares of Common Stock that was provided by the Company. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, and the Company shall have no obligation to verify or confirm the accuracy of such determination. For purposes of this Section 3(g), in determining the number of outstanding shares of Common Stock, a Warrant Holder may rely on the number of outstanding shares of Common Stock as reflected in (I) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (II) a more recent public announcement by the Company or (III) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Warrant Holder, the Company shall within one Trading Day confirm orally and in writing to the Warrant Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including the Warrant, by the Warrant Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of the Warrant Shares issuable upon exercise of the Warrant. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(g) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of the Warrant. If the Warrant is unexercisable solely as a result of the Warrant Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Warrant Holder.

4. Stock Fully Paid; Reservation of Warrant Shares.

(a) Stock Fully Paid. All of the Warrant Shares issuable upon the exercise of the Warrant will, upon issuance and receipt of the Warrant Price for such Warrant Shares, be duly authorized, validly issued, fully paid and nonassessable, and will be free and clear of all taxes, liens, encumbrances and charges with respect to the issue.

(b) Reservation. For so long as any of the Warrants are outstanding, the Company shall take all action necessary to reserve and keep available out of its authorized and unissued Common Stock issuable upon conversion, solely for the purpose of effecting the exercise of the Warrants, 100% of the Common Stock issuable upon conversion as shall from time to time be necessary to effect the exercise of all Warrants then outstanding (the "Required Reserve Amount").

5. Rights of the Warrant Holder. The Warrant Holder shall have no voting rights as a stockholder or rights to dividends or other distributions in each case with respect to Warrant Shares subject to this Agreement until payment in full of the Warrant Price for Warrant Shares being issued.

6. Adjustment of Exercise Price and Number of Warrant Shares. In order to prevent dilution of the purchase rights granted under this Warrant, the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 6 (in each case, after taking into consideration any prior adjustments pursuant to this Section 6).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 6(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Warrant Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Warrant Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant); and, in such case, appropriate adjustment shall be made with respect to the Warrant Holder's rights under this Warrant to insure that the provisions of this Section 6 hereof shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). The provisions of this Section 6(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Warrant Holder, the obligation to deliver to the Warrant Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Warrant Holder shall be entitled to receive upon exercise of this Warrant.

(c) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later ten (10) days thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Warrant Holder, but in any event not later than ten (10) thereafter, the Company shall furnish to the Warrant Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

7. Taxes. The Warrant Holder acknowledges that upon exercise of the Warrant the Warrant Holder may be deemed to have taxable income in respect of the Warrant and/or the Warrant Shares. The Warrant Holder acknowledges that any income or other taxes due from it with respect to the Warrant or the Warrant Shares issuable pursuant to the Warrant shall be the Warrant Holder's responsibility.

8. Representations and Warranties. The Warrant Holder is an accredited investor as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended, and is acquiring the Warrants and the Warrant Shares issuable upon exercise of the Warrants for its own account and not with an intent to resell or distribute such securities.

9. Noncircumvention. The Company hereby covenants and agrees that the Company will not, by amendment of its Articles of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Warrant Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any shares of the Common Stock receivable upon the exercise of this Warrant above the Exercise Price then in effect and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

10. Reissuance Of Warrants.

(a) Transfer of Warrant. If this Warrant is to be transferred, the Warrant Holder shall surrender this Warrant to the Company, together with, if requested by the Company, an opinion of counsel in customary form and substance and reasonably satisfactory to the Company from an attorney regularly engaged in the practice of securities law, or other evidence reasonably satisfactory to the Company, in either case relating to the availability of an exemption from registration under the Securities Act, with respect to such transfer, whereupon the Company will forthwith issue and deliver upon the order of the Warrant Holder a new Warrant (in accordance with Section 10(d)), registered as the Warrant Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Warrant Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 10(d)) to the Warrant Holder representing the right to purchase the number of Warrant Shares not being transferred.

(b) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant, and, in the case of loss, theft or destruction, of any indemnification reasonably requested by the Company and in customary form and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Warrant Holder a new Warrant (in accordance with Section 10(d)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(c) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Warrant Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 10(d)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Warrant Holder at the time of such surrender; provided, however, that no Warrants for fractional shares of Common Stock shall be given.

(d) Issuance of New Warrants. Whenever the Company is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant (i) shall be of like tenor with this Warrant, (ii) shall represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 10(a) or Section 10(c), the Warrant Shares designated by the Warrant Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) shall have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date, and (iv) shall have the same rights and conditions as this Warrant.

11. Amendment and Waiver. Except as otherwise provided herein, the provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Warrant Holder.

12. Severability. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

13. Choice of Law and Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Consulting Agreement dated January 1, 2018, as amended, by and between the Warrant Holder and the Company.

14. Notices. Any notice, request or other document required or permitted to be given or delivered to the Warrant Holder by the Company shall be delivered in accordance with the notice provisions of the Consulting Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the day and year first above written.

WARRANT HOLDER

ALCO INVESTMENT COMPANY

By: _____
Name: Mason Ward
Title: CFO, Treasurer

COMPANY:

BANZAI INTERNATIONAL, INC.

By: _____
Name: Joe Davy
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

The undersigned holder hereby exercises the right to purchase _____ shares of Common Stock ("**Warrant Shares**") of Banzai International, Inc., a Delaware corporation (the "**Company**"), evidenced by the attached Warrant No. __ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefore at the price per share provided by such Warrant in cash or by certified or official bank check or by wired funds in the amount of $_____.

2. ___ ***Check if Applicable***. The undersigned, pursuant to the provisions set forth in the within Warrant, hereby elects to exercise the cashless exercise provisions of the within warrant with respect to _____ shares of Common Stock covered by such Warrant, and requests that the Company issue to the undersigned an aggregate of _____ Warrant Shares based on the application of the formula set forth in Section 3(c) of such Warrant.

Date: _____ __, _____

_____
Name of Registered Holder

By: _____
Name: Mason Ward
Title: CFO, Treasurer

Exhibit 99.1

Banzai Announces $24.8 Million Debt Payoff and Restructuring Agreements with Participation from Company Insiders

Agreements to Significantly Improve Balance Sheet by Reducing Total Debt, Deferring Principal and Interest Payments, and Substantially Lowering Near-Term Cash Needs

SEATTLE – September 24, 2024 – Banzai International, Inc. (NASDAQ: BNZI) ("Banzai" or the "Company"), a leading marketing technology company that provides essential marketing and sales solutions, today announced that it entered into agreements with lenders and service providers to write off up to $5.6 million of outstanding liabilities and restructure a further $19.2 million of its existing debt obligations, improving the Company's overall financial position by amending certain credit obligations and extending the maturity of certain debt facilities. Including the previously executed Cantor Fitzgerald fee restructuring, this represents a total of $28.8 million in anticipated reduced and restructured liabilities.

Banzai has reached an agreement with creditors to eliminate approximately $15.3 million of debt via a combination of private placement and debt restructuring, with participation from insiders including Alco Investment Company ("Alco").

As part of the debt restructuring, a term loan with CB BF Lending is being converted to a fixed-price convertible with a maturity date extended to February 19, 2027, a two-year extension. This substantially increases the cash runway and improves working capital; we believe it will also enable the Company to achieve its near-term growth initiatives.

"These agreements are delivering on our commitments and taking meaningful steps to significantly reduce our debt burden and strengthen Banzai's financial position," said Joe Davy, CEO of Banzai. "I am confident that this restructure will provide the financial flexibility needed to significantly improve the company's balance sheet, allowing us to continue executing our strategy to build a data-driven platform with essential marketing technology solutions that integrate seamlessly.

"We are committed to making progress in improving liquidity and strengthening our capital structure to position us for long-term success. We appreciate the support of our lenders and stakeholders who have demonstrated their belief in the Company's strategy and future," concluded Davy.

About Banzai

Banzai is a marketing technology company that provides essential marketing and sales solutions for businesses of all sizes. On a mission to help their customers achieve their mission, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai customers include Square, Hewlett Packard Enterprise, Thermo Fisher Scientific, Thinkific, Doodle and ActiveCampaign, among thousands of others. Learn more at www.banzai.io. For investors, please visit https://ir.banzai.io.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as “believe,” “may,” “will,” “estimate,” “target,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “propose,” “plan,” “project,” “forecast,” “predict,” “potential,” “seek,” “future,” “outlook,” and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding Banzai International, Inc.’s (the “Company’s”): future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows, and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, their potential success and financial contributions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company’s industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which the Company operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as the Company’s ability to execute on its strategy. More detailed information about risk factors can be found in the Company’s Annual Report on Form 10-K and the Company’s Quarterly Reports on Form 10-Q under the heading “Risk Factors,” and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

Investor Relations:

Chris Tyson
Executive Vice President
MZ Group - MZ North America
949-491-8235
BNZI@mzgroup.us
www.mzgroup.us

Media
Rachel Meyrowitz
Director, Demand Generation, Banzai
rachel.meyrowitz@banzai.io